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growth, and must affect the character of its architecture. It is long and narrow. Its greater axis must be constantly traversed by the principal part of its busy population to enable them to reach their place of business and residences, thus making time an important consideration, and giving to the street railway system, its support, as it has been its necessity. Thus it will be seen, that the largest extension and improvements of the city can only be in the one direction, where space is left for them, and the changes that have occurred within the last fifteen years in this respect are truly marvellous. From 14th street upwards, the construction of avenues and cross streets has been attended with the immediate erection of the most elegant and costly buildings, facades miles in extent, and they are still in progress. The prospect is, that the whole island will in fifteen years more be occupied in a similar style, with the Central Park as the principal centre of residences.

It is noticeable that of late years the style of architecture in this city has greatly improved. Compared with even the best houses in Broadway when it was the favorite residence of our principal people, the modern houses on the avenues and cross streets are infinitely superior in design, finish and convenience. There is hardly any comparison to be made between them, so great is the difference in favor of the modern structure.

The introduction of the Croton water alone made the most important changes in the design of our buildings. No city in the world has advantages in this respect, that will compare with ours. To supply every dwelling with water, pure and wholesome, is not only a hygienic triumph but a mechanical one, since the construction of the main service pipes, hydrants, baths and waste pipes required much skill and science. The universal enjoyment of this element is one of the boons which have been conferred on the city, by far seeing intelligence and public spirit, and is of priceless value. The water and the fuel which are so abundantly supplied to New York, are the corner stones of its health and prosperity.

The construction of its buildings has relation to both these conditions; while our baths and plumbing work are of the best description, so our grates, stoves, and heating apparatus are diversi-

fied, ingenious, economical and elegant. In respect to these, we may claim for our artizans that in the excellence and finish of their work they surpass in this branch of business those of any other country. Neither in London or Paris will the plumbing or mantle work of the houses compare with that in New York. On the contrary, some of the most recently erected dwellings in the former city have been constructed after the New York plan. A splendid edifice of Sir Morton Peto in London, is said to be distinguished by the introduction and adoption of the American internal arrangements.

The materials for building are plentiful, and hitherto have been cheap. Marble, free stone, brick and iron, all used to a great extent, have at times prevailed as taste or fashion predominated, or prices regulated, and of late years the designs have continued to grow more elegant. No finer vista can be found, not even in famous St. Petersburg to surpass large portions of the Fifth avenue. Indeed one is lost in wonder when he observes the large numbers of the splendid edifices which adorn the upper parts of the city, generally it may be said, the acquisitions of honorable industry and good character.

It is well understood that the class of persons known as mechanics and tradesmen, who are actively engaged in daily business, and have yet their fortunes to achieve, are much better lodged and sheltered in this city than any similar class of persons abroad, and enjoy as they toil, a much larger share of the comforts of life. Their dwellings are more comfortable, they are neatly furnished, and their whole style of living is that of comparative ease, with plenty for each day's wants. If there is any fault, it is in over anxiety to attain too much comfort at once, which induces perhaps at times excessive exertion, and leads to misfortune. Yet it is the spirit of the country and the people to rise, and to make every effort to do so, and New York is an example of what this spirit can bring about.

The supervision of the buildings erected in the city enables the Superintendent to give us some of his conclusions. It appears that the number of new buildings commenced in 1865, was 1,190 or 457 more than during the preceding year. Of

American Railroad Journal.

New York, Saturday, May 5, 1866.

Annual Report of the Superintendent of Buildings.

We have received the Annual Report of the Superintendent of Buildings in this city, for the year 1865, made to the Board of Supervisors in February last, a document of about 60 pages. It appears from this, that the office of Superintendent is a very busy one, 3,733 cases occurring for his inspection during the year; or in other words, requiring his attention, to see that the building regulations for the city are properly complied with. These regulations are at the same time precise and comprehensive, and after some years' testing, are found to be useful both to the capital and labor subjected to their control—to the interests of employer and employed. Builders and mechanics are said especially to approve of them.

This city is now among the largest in the world, and bids fair to become even still larger. It has peculiarities of its own, which are without resemblance elsewhere, being situated on an island, at the mouth of a long, navigable river, and on a bay of immense extent, great depth of water, and easy and immediate access from the sea in all seasons of the year. We do not remember another port in the world that will in all respects compare with New York. Yet its island area limits its

these 308 were of the first class, 167 of the 2d class, 161 of the tenement class; 112 were stores, 187 stables, 8 churches and 18 school houses. Thus it will be seen that twice as many first class houses were being erected as of the second class, or of the third class, thus showing the wealth of the city, and the disposition of the rich to enjoy their means.

Although the war had the effect of checking the progress of building in the city, it nevertheless appears the number of structures has been gradually increasing. The report before us, gives as the total of these from May 1, 1862, to December 31, 1865, a period of three years and eight months.....	4,013
In construction.....	88
Begun in 1862.....	755
" 1863.....	1,247
" 1864.....	733
" 1865.....	1,190
	4,018

Of these 530 were not fully completed at the time of the report.

The first class dwellings are each to contain one family only, the tenement houses, of half the capacity and one-fourth the value, accommodate 1,610 families, besides furnishing room occupied by upwards of 100 stores, bakehouses and groceries. Fifty-four first class buildings are used for banks, insurance offices and commercial establishments. One hundred and twelve buildings for factories and workshops were erected during the year.

The violations of the building ordinances are somewhat numerous but may be readily attributed to ignorance and misapprehension. Still it is a curious fact that no less than 18,000 cases have occurred since 1862, to require the attention if not the correction of the building authorities, the Superintendent having a really responsible position to occupy.

This authority seems indispensable to be exercised in large towns, though the idea is not a modern one. Many of our most popular notions are of ancient origin. The veto power as it is termed, one of the most important entrusted to the discretion of the Chief Magistrate is borrowed from the Romans, and so our Superintendent Mr. Macgregor has no doubt if he has a curious turn of mind, explored the history of the *Ediles* or magistrates who had charge of the public and private buildings, and roads.

It is a singular fact that the Romans had a great tendency to special legislation for the protection of popular rights as long as the people themselves cared for them. We too seem to think their special interests require special protection in this city at least. We have a commission which has charge of the water of the city, another of the police, another of its health, and various others have from time to time been projected. Our public schools have for a long time been under special supervision of a Board and are a splendid success.

We believe the Superintendent of buildings has no control over the designs of the structures which come under his notice, beyond the consideration of their stability and safety. These are left to the taste and means of owners, and the consequence is, that we have a variety of styles not always harmonious though generally pleasing enough. It is observed that periodically great similarity of exterior prevails, one architect apparently copying from another: then again there will come an entire change. The most remarkable improvements have been seen of late in the construction in the lower parts of the city of the buildings to be used for business purposes. These are built of costly materials, of the most elegant

proportions, are well lighted, of easy access and are altogether a large advance over the old places of business, such as witnessed in former years the exertions of the older merchants and bankers not then so well posted as to the necessity of air and ventilation. The offices occupied by our leading financiers, insurers and bankers are now generally of a most convenient and desirable character.

On the whole, New York may claim precedence in this country in respect to its architecture, over all the other cities.

It is already a beautiful town in its newest parts at least, with a magnificent park in its centre, to be its lungs and bronchial apparatus, and to give air and health to its population.

It is to be hoped that in the further construction of our dwellings, stores and factories, due regard will continue to be paid to the demands of the existing ordinances not merely, but good taste, architecture, and the laws of health.

Erie Railway.

The earnings of this road for the years ending December 31, 1864 and 1865, were as follows:

	1864.	1865.
From freight.....	\$10,242,897 61	\$11,268,761 12
" passengers ..	8,002,197 70	4,031,680 20
" mails.....	101,352 04	101,352 04
" telegraph....	44,286 48	14,006 39
" rents.....	7,133 76	10,643 96
" storage.....	5,561 66	8,331 01
" interest.....	26,214 29	.....
	\$18,429,643 54	\$15,484,774 72

Expenses, viz:

Office & station expenses.....	\$1,222,907 06	\$1,210,489 94
Cost of running....	2,363,904 96	3,186,025 11
General expenses...	331,546 92	280,051 02
Repairs of engines and cars.....	1,920,433 40	2,607,297 46
Repairs of track & roadway.....	2,414,815 45	2,376,697 53
Repairs of structures.....	420,611 42	450,605 86
Incidental expenses.....	54,503 93	22,347 98
Miscellaneous.....	232,562 55	284,749 12
	\$8,961,285 69	\$10,368,264 02
Net earnings.....	\$4,468,357 85	\$5,066,510 70

Disbursed in 1865 as follows:

Interest on mort. debt.....	\$1,399,769 66
Rent of railroads.....	182,400 00
Rent of Long Dock property.....	165,690 00
Internal revenue taxes.....	561,250 42
Taxes on real estate.....	225,416 02
Pavonia Ferry.....	22,948 47
Interest.....	49,329 51
Hire of cars.....	29,264 32
Rents, repairs and expenses of operating the Buffalo Division	582,242 40
	3,218,310 80

Surplus.....	\$1,848,199 90
Dividends of 4 per cent. on common and 3½ per cent. on preferred stock, as of July 1, 1865.....	\$906,641 05
Dividend of 3½ per cent. on preferred stock, as of Jan. 1, 1866.....	238,579 28
	1,190,220 33

Surplus January 1, 1865.....	\$657,979 57
	857,370 64

To credit of Income Account, January 1, 1866.....

\$1,515,350 21

Compared with 1864, the gross earnings of 1865 show an increase of \$2,005,181 18, with an increase in expenses of \$1,406,978 33—making the increase of net earnings, \$598,152 85.

The freight and passenger earnings for the past two years compare as follows:

Freight Earnings:	1864.	1865.
Through east.....	\$4,748,533 39	\$4,615,592 04
" west.....	2,081,184 57	2,695,069 69
Way east.....	2,332,586 77	3,036,025 21
" west.....	1,180,592 88	922,074 18

Total freight..... \$10,242,897 61 \$11,268,761 12

Passenger Earnings: 1864. 1865.

Through east..... \$315,112 33 \$478,127 45

" west..... 458,985 81 864,398 39

Way east..... 1,057,201 65 1,295,538 78

" west..... 1,170,897 91 1,393,615 58

Total passenger..... \$8,002,197 70 \$4,031,680 20
—showing an increase in freight earnings of \$1,025,863 51, or 10 per cent.; and in passenger earnings of \$1,029,482 50, or 34.2 per cent.

The tons of freight moved and passengers carried during the same two years compare as follows:

Freight:	1864.	1865.
Through east.....	440,758	434,742
" west.....	164,118	205,612
Way east.....	932,151	1,310,288
" west.....	677,268	584,149

Total tons..... 2,214,295 2,534,791

Passengers: 1864. 1865.

Through east..... 35,143 50,036

" west..... 59,949 105,821

Way east..... 844,511 1,007,886

" west..... 846,003 1,012,222

Total number..... 1,785,606 2,175,965

—showing an increase in tonnage of 312,496, and in passengers of 390,359.

The preceding tables of comparison exhibit a gratifying increase in the freight traffic, the increase being on the through west and way east.

The increase in passenger traffic is very large on all classes, and in both directions, but more particularly on way passengers.

The expenses of operating and repairs in 1865, were greater than those in the preceding year by \$1,406,978 33—nearly one-half (686,864 06) being for repairs of engines and cars, and over one-fourth (435,209 37) for cost of fuel.

This increased expenditure is attributable to the substitution of cast steel for iron in renewal of axles and tires; to the enhanced cost of fuel during the past year; and to general improvements in bridges, ties and ballasting. The outlay on account of these items will undoubtedly be largely reduced the coming year.

The amount of new iron laid down in 1865 was 20,170 tons, at a cost of \$1,815,300; in 1864, 20,480 tons, at a cost of \$2,132,725—showing a decrease in quantity of 310 tons, and in cost of \$317,425.

The average cost per net ton for railroad iron in 1864 was \$105; in 1865 it was \$90, effecting a very great saving in this item. The cost will be still further reduced for the coming year.

The expenses for repairs of track and roadway would show a much larger reduction, but that during the Winter and Spring of this year, the road suffered severely from excessive floods, more destructive in their effects than any that have ever occurred in the vicinity of the line.

The total amount expended for construction during the year 1865, was \$4,941,293 02; of this \$819,859 98 was for 13½ miles of double track, and 14 miles of sidings; \$2,691,419 12 for 56 new locomotives and 754 new cars; \$121,216 71 for new ferry boat; \$215,520 34 for Long Dock shops, etc.; \$177,060 72 for machinery in shops; \$3,652 36 on account Hawley Branch; \$112,167 13 for discount on 4th mort. bonds sold, and interest; and \$800,396 66, for the construction of freight and engine houses, car shops, etc., at different points upon the line of the road.

The following is a comparative statement of the

capital stock and funded debt of the company, December 31—

	1864.	1865.
Common stock.....	\$16,400,100	\$16,570,100
Preferred "	8,535,700	8,535,700
Total capital stock.....	\$24,935,800	\$25,105,800
First mortgage bonds...	3,000,000	3,000,000
Second "	4,000,000	4,000,000
Third "	6,000,000	6,000,000
Fourth "	8,634,000	4,441,000
Fifth "	1,002,500	926,500
Buffalo Branch "	186,400	186,400
Sterling "	3,816,582	3,816,582
Real estate "	500	500
Total funded debt.....	\$17,823,400	\$22,370,982
Total stock and funded debt.....	\$42,759,200	\$47,476,782

This shows an increase in the common capital stock during the year of \$170,000, accounted for by the conversion of \$98,000 of fourth, and \$77,000 of fifth mortgage bonds. The funded debt also shows an increase of \$4,546,582 19, accounted for by the sale of \$3,816,582 19 sterling bonds, and \$900,000 of fourth mortgage bonds, less \$170,000 of fourth and fifth mortgage bonds converted into capital stock.

The financial condition of the company is exhibited in the annexed balance sheet. The liabilities of the company on the 31st of December, 1865, were:

Accounts payable.....	\$3,551,980 56
Dividend payable Feb. 5, 1866.....	283,879 28
<hr/>	
Means to pay the same:	<hr/>
Cash and cash items..	\$905,158 88
Accounts receivable..	1,467,714 96
Long Dock Co.....	251,520 34
	<hr/>
2,588,394 18	<hr/>

Excess of liabilities.....

The property of the company consists of: Main Line from Jersey City to Dunkirk, 460 miles; Piermont Branch, 18 miles; Newburgh Branch, 19 miles; Northwestern Division, Hornellsville to Attica, 60 miles—total length of road owned by the company, 557 miles.

The Branch roads leased and operated by the company are: Buffalo Division, Corning to Buffalo, 140 miles; Rochester Division, 18 miles; Canandaigua and Elmira, 66 miles; Hawley Branch, 16 miles—total 240 miles.

The whole number of miles owned and leased by the company is 797.

The Warwick Valley road, ten miles long, is operated by the company, but not leased.

The whole number of miles operated by the company is 807.

There are on the Main Line and Branches owned by the company 205 miles of double track, and 157 miles of sidings, and on the leased roads 21 miles of double track and sidings—making the entire length of track equal to 1,190 miles of single track.

The equipment of the road consists of 332 locomotive engines and tenders; 133 passenger cars; 264 emigrant, baggage and caboose cars; 2,975 box freight, cattle, milk and oil cars; 1,212 flat freight cars; and 884 coal cars.

The report closes with the following remarks in reference to the condition of the road and means to operate it:

During the past year several miles of second track have been built, side tracks have been ex-

tended and additional ones introduced at points where business required them; a large amount of iron has been used in renewals; new engine houses, depot and other buildings have been erected and old ones enlarged. Our rolling stock has been very largely increased in locomotives and cars of every class, and the road is now fully equipped in every department. The large increase in engines, passenger and sleeping cars, emigrant, freight, coal and cattle cars, now enables us to do all the business offering promptly and to the entire satisfaction of the public.

We have arranged for ample and convenient cattle yards at Dunkirk and Buffalo, and for a new Grain Elevator at Buffalo, through the agency of third parties, without increasing the expenses of the company. We have also arrangements from which we anticipate a large increase in our local business from the transportation of coal, iron, and the products of the forest.

Our passenger business is very encouraging, and with a first class road, perfect in all its appointments, particularly its fine engines, new and commodious cars, and its excellent hotels, we have every reason to hope that it will become the favorite route with the traveling community.

Although indications point to a decrease in the traffic of the coming year, as compared with the past, every effort has been made to place the road in such a condition in all respects, as will enable us to transact with economy and profit whatever business may be offered.

Our expenses must hereafter be greatly lessened, as the cost of nearly every article used in operating the road is already materially reduced, and this reduction may be reasonably expected to continue. The large force employed during the past year in repairs of road-bed and rolling stock, will be reduced to a limit consistent with the improved condition of the road. Negotiations are now in progress for the transfer of freight at New York and Jersey City by contract, based on the actual tonnage handled. This arrangement, it is expected, will result in a large reduction of expenses at those points; and should these anticipations be realized, similar contracts will be made at other large stations. Our relations with connecting roads are very satisfactory, giving us assurance of continued and large interchange of traffic.

The condition of the company in all its working departments was never better, and the prospect of being able to operate the road economically is most cheering.

Occupying an advantageous position for the carrying trade between the Atlantic and the great West, and having a gauge specially adapted to secure the comfort of passengers, it is already a favorite route with the public, and must continue to receive a fair share of the public patronage.

Entertaining these views, therefore, the Directors feel justified in anticipating most satisfactory results from the operations of the road, during the coming and future years; and will spare no exertions to enable it to sustain the high reputation it has already acquired.

BALANCES OF GENERAL LEDGER.

Cost of road and equipment	\$47,409,404 01
Hawley Branch	236,946 99
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Cash and cash items	
on hand	\$905,158 88

Long Dock Co.....	215,520 34
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Buffalo, Bradford &	
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Pittsburgh R.R.Co.	40,358 09
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U. S. War Depart'mt.	502,575 77
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Accounts receivable.	617,509 59
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Materials on hand...	\$2,176,823 35
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Fuel on hand.....	880,326 45
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Niagara bridge stock	4,140 00
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Unadjusted accounts	303,131 51
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	\$58,291,894 86
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Capital stock—	
Preferred stock	\$8,535,700 00
Common stock	16,570,100 00
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Funded debt (\$22,370,982 19,) viz :	
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First mortgage bonds, due 1867...	\$3,000,000 00
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Second mortgage bonds, due 1879...	4,000,000 00
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Third mortgage bonds, due 1888...	6,000,000 00
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Fourth mortgage bonds, due 1880...	4,441,000 00
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Fifth mortgage bonds, due 1888...	926,500 00
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Buffalo branch bonds, due 1891...	186,400 00
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Sterling bonds, due 1875.....	3,816,582 19
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Real estate bonds.....	500 00
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Accounts payable...	\$3,551,980 56
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Accrued interest on bonds, not due.....	464,202 74
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Dividends due February 5th, 1866...	283,579 28
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Balance of " Income Account	1,515,350 21
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	5,815,112 79
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	\$53,291,894 98
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President.—ROBERT H. BERDELL.

Vice President.—ALEXANDER S. DIVEN.

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Secretary.—HORATIO N. OTIS.

Treasurer.—JOHN HILTON.

General Sup't.—HUGH RIDDELL.

Consulting Engineer.—CHARLES MINOT.

Interest and Dividends.
The Macon and Western Railroad Company have declared a dividend of 5 per cent. less Government tax, payable in New York, on demand.

The Concord, Nashua and Lowell, and Manchester and Lawrence Railroads have declared a dividend of 4 per cent. each payable May 1.

The Cleveland and Mahoning Railroad Company have declared a dividend of four per cent., free of Government tax, on the full shares of the capital stock of the company (except that issued in the conversion of bonds, and upon that a pro rata dividend), payable on the 10th day of May.

The Philadelphia and Reading Railroad Company give notice that the option of receiving the dividends in stock or cash, under the resolution of the Board of 11th of December, 1865, will cease on the 31st of May, 1866, and that such stockholders as do not demand their dividend to be paid to them in stock on or before that day will be thereafter entitled to receive it in cash only.

☞ The Mayor of Baltimore has returned to the first branch of the City Council, without his signature, the ordinance authorizing the Philadelphia, Wilmington and Baltimore Railroad Company to lay down an additional track on Boston street, commencing at the eastern limits of the city and extending westwardly until it intersected with the present track on Canton avenue.

☞ The Canandaigua and Niagara Falls Railroad, which has for several years been operated by the New York Central Railroad Co., has become the property, by lease or purchase, of the Pennsylvania Railroad Co., which will secure to the latter the control of a direct railroad line between Philadelphia and Niagara Falls.

Liability of Carrier for Delivery to Third Person—What Delivery will Discharge a Carrier.

The question in regard to the carrier's obligation to deliver goods to the shipper or consignor has been much agitated and not quite settled. It arises in the case of another party claiming the goods as owner and taking them in that character from the carrier. Will such taking excuse the carrier for non-delivery? If the goods are demanded of him by a third party on the ground that he is the owner, can the carrier deliver the goods and justify his conduct? Suppose a case: B. ships a car load of grain at Troy by the Harlem Railroad Co., consigned to the "Owner" at New York, care of A. On arrival of the grain at New York, a third party appears, claiming to be the owner, and the company delivers the grain to him on his paying the freight. Is the company liable for the value of the grain, in a case where such third party was not in fact the owner?

It is quite certain that the carrier cannot himself raise the question of title in a third person, and on that ground refuse delivery to the person originally holding them. Thus in the case of *Laclaugh vs. Towle*, 3 Esp., 114, a carrier had a parcel of goods delivered to him to be carried from Maidstone to London. While the goods lay at his warehouse, a person came there who said the goods were his, and claimed them from the carrier. The carrier refused to deliver them, but being indemnified, promised to keep them and not deliver them according to the order. The goods not being delivered, the party by whom they were delivered to the carrier brought an action against the carrier. The Court would not permit the carrier to set up any question of property out of the plaintiff, and held that he, having received the goods from him, was precluded from questioning his title or showing a property in any other person.

It is undoubtedly the general rule that the carrier cannot deny the title of the party from whom he has received the goods for transportation. In general no agent can defend against the action of his principal, by setting up the *jus tertii* in his own favor. (*Nicholson vs. Knowlis*, 5 Madd., 47; Parsons on Contracts, Vol. 2, p. 204.) On the other hand, if the carrier delivers them to a third party, and it can be shown in an action against him that this third party was the actual and lawful owner, and that the plaintiff who delivered the goods to the carrier had no right to them whatever, this certainly is a sufficient defence. This was settled after much consideration, in *King vs. Richards*, 6 Whart., 418. The defendants in that case were common carriers of goods between New York and Philadelphia, and had signed a receipt of certain goods as received of A., which they promised to deliver to his order. In *trove* by the indorsers of this paper, who had made advances on the goods, it was held, that the defendants might prove that A. had no title to the goods; that they had been fraudulently obtained by him from the true owner, and that upon demand made, they had delivered them up to the latter. Kennedy J., said: "It is said that it would be a breach of trust or an act of treachery, on the part of the bailee, to deliver the goods over on demand to the true owner, notwithstanding he has received them from a wrongdoer, because he promised to restore the goods to such wrongdoer. If the bailee in such case re-

ceive the goods from the bailor innocently, under the impression made by the bailor that he is the owner thereof, or has the right to dispose of them in the manner he is doing, and therefore promises to return the goods to the bailor, it is very obvious that such a promise ought not to be regarded as binding, because obtained through a false impression, made wilfully by the bailor; and truth, which lies at the foundation of justice, as well as all moral excellence, would seem to require in every such case that the goods should be delivered up to the true owner, especially if he demand the same, instead of the wrongful bailor. But if the bailee knew at the time he received the goods, and made the promise to redeliver them to the bailor, with a view to favor the bailor, that the latter had come wrongfully by them, either by having taken them tortiously or feloniously from the owner; then the bailee thereby became a participant in the fraud or the felony, and it would be abhorrent to every principle of justice that he should be protected under such circumstances against the demand or claim of the owner. This promise however, of the bailee, is said to be binding on him only, and is not such as his personal representatives are bound to regard; and the reason assigned for this is because the goods have come to their possession by operation of law. This doctrine if it were to be allowed, would certainly be singularly anomalous, and unlike in its effect, to any other promise recognized by the law as binding." (See also, *Bates vs. Stanton*, 1 Duer, 79.)

The doctrine as thus stated is fully sustained in the case of *Sheridan vs. The New Quay Co.*, 93 Eng., C. L., 618. In giving the judgment of the Court, Willes, J., says:—"The defendants were common carriers, and therefore bound to receive the goods for carriage. They could make no inquiry as to the ownership. They have not voluntarily raised the question; it was raised by the demand of the real owner before the defendants had parted with the goods. The law would have protected them against the real owner if they had delivered the goods in pursuance of their employment, without notice of his claim. It ought equally to protect them against the *pseudo* owner, from whom they could not refuse to receive the goods, in the present event of the real owner claiming the goods, and their being given up to him."

It is held, in general, that if he does not yield to an adverse claim by a third party, he is liable to an action, in case the title of the party be good. (*Wilson vs. Anderton*, 1 B. & Ad., 450.) In this case the captain of a ship who had taken goods on freight and who claimed a lien upon them, but whose claim was unfounded, delivered them to the defendant as his bailee. The plaintiff who was the owner of the goods, demanded them of the defendant, but he refused to deliver them without the directions of the bailor. The Court held, that the bailor not having any lien upon the goods, the refusal of the bailee was sufficient evidence of a conversion. Tenterden, C. J., said: "A bailee can never be in a better situation than the bailor. If the bailor has no title, the bailee can have none, for the bailor can give no better title than he has. The right to the property may, therefore, be tried in an action against the bailee, and a refusal like that stated in this case has

always been considered evidence of a conversion. The situation of a bailee is not one without remedy. He is not bound to ascertain who has the right. He may file a bill of interpleader in a Court of equity. But a bailee who forbears to adopt that mode of proceeding, and makes himself a party by retaining the goods for the bailor must stand or fall by his title." Littledale, J.: "The question is whether under the circumstances stated in this case, the bailee can set up any title against the real owner? What is the situation of a bailee? He has no other title except that which the bailor had. As to the *Nisi Prius* case before Gould, J., it is not applicable to the present point. There the carrier, on the goods being demanded by a third party, voluntarily identified himself with that party, by proposing to retain them on an indemnity, and offering to set up the title of that party on an action by the bailor. Now a lessee cannot dispute the title of his lessor at the time of the lease, but he may show that the lessor's title has been put an end to; and therefore, in an action of covenant by the lessor, a plea of eviction by title paramount, or that which is equivalent to it, is a good plea, and a threat to distrain or bring an ejectment, by a person having good title, would be equivalent to an actual eviction. So here if the bailor brought an action against the defendant as bailee, the latter might, on the same principle, show that the plaintiff recovered the value of the goods, or that on being threatened with an action by a person who had good title to the goods, he had delivered them to him."

The carrier may have his interpleader in equity to ascertain who has the right; but it is not easy to see what adequate means of self-protection he has at common law. And yet he should be permitted in some way to demand security of the party whose title seems to him the better, and to whom he is therefore willing to give the goods. And whenever security is refused, there should be no recovery against him, unless the better title of the person claiming the goods was obvious and certain, or there were other circumstances indicating that the carrier had not acted with entire good faith or proper discretion. But in the present state of the authorities, it seems that if the carrier be called upon by such antagonistic claimants, he must decide between them at his own peril.

A singular illustration of this principle is given in the case of *Morris vs. Third Avenue Railroad Co.*, 23, How. Pr. R., 345. It appeared in that case that the plaintiff, who was a passenger upon the defendant's car in the city of New York, left her satchel in the car. The conductor's attention being called to the fact, he took charge of it, and upon the return trip placed it in the care of the receiver of the road, by whom it was delivered to a person who had no right or claim to it. The Court held that although city passenger railroad companies are not chargeable strictly as common carriers of baggage, they receiving no compensation for its carriage beyond that received as the fare of the passenger, yet they were in this case, bailees for hire, while the property remained in their custody; and the property having come into their possession by the owner's neglect, the delivery of it to the wrong person was a conversion and the defendants were liable, unless they exer-

cised all the care and vigilance that could reasonably be expected under the circumstances.

WHAT DELIVERY WILL DISCHARGE THE CARRIER.

When goods are delivered to the place of destination, and the consignee is dead, absent or refuses to receive them, or is not known, and cannot after due effort be found, the carrier discharges himself by placing them in store with some responsible third party in that business at the place of delivery, for and on account of the owner. *Fisk vs. Newton*, 1 Den., 45. In this last case the consignee in New York was a clerk having no place of business of his own, and the carrier was not informed of his occupation or address, and his name was not in the city Directory, and the carrier after reasonable effort could not find him. It was held that the carrier's responsibility ceased on his storing the goods with a storehouse keeper in good credit, on account of the owner; and that he was not liable on the insolvency of the storehouse keeper occurring some months afterwards. But when the consignee refuses to receive the goods, and the carrier continues to act under the direction of the shipper by retaining its possession or storing it, then the carrier is liable. (*Ide vs. Sadler*, 18 Barb., 32.)

When the consignee is a transient person, as where for instance, the goods were taken to be delivered at N. to T., a transient person, who had no agent there, and the carrier not being able to find T. at N., in good faith and in conformity with usage delivered them there to a third person for him, and this person, through a mistake delivered them to a different person than T., it was held that the carrier's duty was discharged under such circumstances by delivery to a responsible third person, though it would be otherwise if T. had been a resident, or had had an agent at N. (*Mayell vs. Potter*, 2 Johns. Cas., 371.) Thus too, where a carrier receives goods addressed to a place beyond the terminus of his route, and the carrier is a mere forwarder of goods when they are to be sent beyond such route, he discharges his duty as carrier by transporting them to the terminus of his own route, and then delivering them to a responsible carrier, according to the usage of the business, that they may be forwarded. (6 Hill, 157.)

There is frequently a usage of carriers, known to the consignor, of leaving goods to be called for, and where that is the case, although *prima facie*, the carrier is bound to deliver goods to the consignee personally, the usage is a defence to an action for goods lost under such circumstances. (17 Wend., 305.)

It should be borne in mind that a right of action for injury caused by the carrier's negligence is not barred by subsequent acceptance of the injured property, though this is a matter in mitigation of the damages. After an injury has been committed, the cause of action cannot be discharged by any act of the plaintiff short of a release or acceptance of something in satisfaction. (*Bowman vs. Teall*, 23 Wend., 306.)

When the carrier did not bring the goods to the terminus at which he undertook to deliver them, and had no office or agent there, he was held liable although the plaintiff had made no demand of them at that place. (*Schroeder vs. Hudson River Railroad Co.*, 5 Duer., 55.)

The anthracite coal tonnage is steadily on the increase. Thus far this season there has been put into market 2,680,948 tons against 2,227,879 tons, showing an increase of 453,069 tons.

Vermont and Massachusetts Railroad.

The following is a comparative statement of the earnings and expenses of this road, for the years ending November 30, 1862, 1863, 1864 and 1865:

	1862.	1863.	1864.	1865.
From passengers	\$60,957 10	\$82,002 99	\$122,380 91	\$136,889 03
From troops	7,415 83			
From freight	99,900 01	125,876 12	164,763 90	198,800 78
From rent of joint use of road from Fitchburg to Ashburnham, and of engine house, water, station buildings, and service performed at Fitchb'g and other stations	39,000 00	39,000 00	39,000 00	39,000 00
From mails	6,000 00	6,000 00	6,000 00	6,000 00
From express	3,952 92	4,152 92	4,352 88	4,586 33
From rents	3,296 09	3,518 54	4,172 09	2,987 71
From tolls	810 00	707 00	905 75	991 55
Miscellaneous	2,148 74	3,141 70	721 57	830 39
	\$216,064 86	\$271,815 10	\$342,297 10	\$390,085 79
Expenses, viz:				
Repairs of road	\$18,522 44	\$18,988 36	\$26,165 82	\$40,691 89
" buildings	3,066 82	8,666 34	5,945 02	13,827 04
" locomotives	8,461 66	8,894 95	25,315 23	20,995 81
" cars	9,320 92	8,467 23	23,436 13	26,004 00
" bridges	1,947 74	2,644 23	5,550 57	4,247 53
Passenger department	10,678 66	10,533 65	15,306 79	22,005 72
Freight "	13,053 00	15,471 32	20,444 27	25,500 24
Switchmen, watchmen & flagmen	2,753 59	3,371 50	4,224 44	4,777 29
Oil and waste	1,778 63	1,628 12	4,152 57	6,192 27
Fuel	8,853 83	10,554 14	20,117 92	25,513 29
Tools	258 98	536 88	608 94	773 29
Re-rolling and repairing rails	7,603 88	8,620 18	19,128 83	28,528 39
Rent of Conn. River R. R.	1,500 00	1,500 00	1,500 00	1,500 00
Loss and damage	330 73	863 93	2,609 57	3,083 93
Taxes and insurance	3,502 24	2,081 82	2,784 49	3,127 02
Salaries	5,066 66	6,685 76	7,268 00	7,483 33
United States tax	436 92	2,541 48	4,845 49	8,610 76
State tax .....	.....	.....	11,844 40	16,488 43
All other expenses	3,687 27	10,729 84	6,685 64	8,838 51
	\$100,823 92	\$122,679 73	\$207,934 12	\$267,688 75
Balance of interest	52,186 43	46,592 85	33,115 27	31,167 19
Amount credited to revenue fund to cover depreciation of locomotives, road and bridges .....	.....	9,000 00	.....	.....
	\$153,010 35	\$178,272 58	\$241,049 39	\$298,855 94
Net earnings	\$63,054 51	\$93,542 52	\$101,247 71	\$91,229 85

The following statement will show the earnings, expenses, interest paid, etc., for the years ending November 30—

	Earnings.	Expenses and taxes.	Earnings over expenses and taxes.	Amount of interest paid.	Net amount over expenses Int. and taxes.
1860	\$264,826 37	\$136,089 96	\$118,736 41	\$55,496 08	\$63,240 38
1861	200,648 38	104,909 81	95,738 57	56,387 49	39,351 08
1862	216,064 86	100,823 92	115,240 94	52,186 43	63,054 51
1863	271,815 10	131,679 73	140,135 37	46,592 85	93,542 52
1864	342,297 10	207,934 12	134,362 98	33,115 27	101,247 71
1865	390,085 79	267,688 75	122,380 94	31,167 19	91,229 85
			BALANCE SHEET.		
			1862.	1863.	1864.
Road and equipment	\$3,516,910 61	\$3,516,910 61	\$3,513,754 51	\$3,465,729 51	
Stock of materials on hand	7,700 00	10,524 63	30,504 31	27,522 29	
Fuel	6,965 40	3,943 80	6,476 00	32,828 00	
Oil and waste .....	.....	505 65	477 82	1,021 80	
Sinking fund	60,000 00	70,000 00	80,000 00	.....
Notes receivable	75,800 00	172,710 11	213,950 00	.....
Interest	52,186 43	46,592 85	.....	83,308 90	
Amount paid for bonds retired	109,909 02	30,884 31	38,184 31	.....
Balance due from agents, etc.	10,873 93	20,988 34	21,740 03	17,291 90	
Cash	605 49	91 58	12,902 70	7,974 63	
	\$8,840,950 88	\$8,873,146 88	\$8,917,989 68	\$8,635,667 03	
Capital stock	\$2,214,225 15	\$2,214,225 15	\$2,214,225 15	\$2,860,000 00	
Mortgage bonds July 1, 1883. }	990,525 00	925,760 00	{ 550,000 00	550,000 00	
" " " 1, 1865. }			{ 374,000 00	8,400 00	
" " " 1, 1855. }			{ 300 00	300 00	
Bond certificates .....	.....	.....	660 00	255 00	
Renewal fund .....	.....	9,000 00	.....	.....
U. S. tax on coupons .....	.....	12 06	.....	.....
Balance of road income to November 30	636,200 73	724,169 67	778,804 53	216,712 03	
	\$8,840,950 88	\$8,873,146 88	\$8,917,989 68	\$8,635,667 03	

President.—DANIEL S. RICHARDSON.

Treasurer.—FRANKLIN N. POOR.

MINING STOCKS--GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.						COPPER STOCKS.						IRON, COAL, ETC., STOCKS.						GOLD, SILVER, ETC., STOCKS.					
COMPANIES.	Number of Shares.	Par Value per Share.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Number of Shares.	Par Value per Share.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Number of Shares.	Par Value per Share.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Number of Shares.	Par Value per Share.	Paid on Shares.	Market price p.s.h.				
COPPER:					COPPER:					IRON:					GOLD, SILVER, AND QUICKSILVER:								
Acton	Ca. 200,000	5	10c	5	Jefferson	L. S. 20,000	—	—	—	Copake	N. Y. 50,000	50	—	—	Etna (G.)	Col. 50,000	10	—	—				
Acton Vale	Ca. 50,000	5	—	5	Keweenaw	“ 20,000	—	—	—	East River	6,000	50	—	—	Acadia (G.)	N. S. 100,000	3	—	—				
Adventure	L. S. 20,000	—	—	—	Kickapoo	“ 20,000	—	1	—	George's Ck C. & L.Md.	10,000	100	—	—	Albion (G.)	“ 100,000	3	—	—				
Albany and Boston	“ 20,000	—	20	14	King Phillip	“ 20,000	—	—	2	Harewood	20,000	5	—	—	Alpine (G.)	Col. 150,000	10	—	—				
Algoma	“ 20,000	—	2	25c	Knowlton	“ 20,000	—	1	6	Kahtadin	Me. 3,000	100	—	—	Alps (G.)	“ 100,000	5	—	—				
Alliance	Ca. 200,000	24	—	—	Lafayette	Ca. 200,000	1	—	—	Lake Superior	L. S. 20,000	25	—	—	American	“ 200,000	2	—	—				
Allouez	L. S. 20,000	—	1	14	Lake	“ 200,000	1	—	14c	Massachusetts	25,000	1	—	—	Am. & Mex. (S.)	N. M. 200,000	2	—	—				
American	Ca. 200,000	24	1	54	Lawrence	L. S. 20,000	—	—	—	Mount Pleasant	Pa. 10,000	50	—	—	Am. Pioneer	— A. T. —	—	—	—				
Amygdaloid	L. S. 20,000	—	—	25	Lennoxville	Ca. 100,000	5	—	50c	Teal Lake	L. S. 20,000	10	—	—	Arizona (Silver)	“ “	—	—	—				
Annapolis	Md. 50,000	10	—	—	Logan	“ 100,000	3	—	24	Tyson	—	—	—	—	Atlantic (G.)	N. S. 100,000	2	—	—				
Arizona	Ariz. T. 10,000	100	—	—	Lyster	“ 200,000	2	—	—	Lead and Zinc:					Amenia (G.)	N. Y. 100,000	8	—	—				
Ascot	Ca. 20,000	20	—	—	Madison	L. S. 20,000	—	1	—	At. & Pac. (G. & S.)	Nev. 50,000	10	—	—	Bucks County	Pa. 200,000	5	—	—				
Astor	L. S. 20,000	—	1	24	Malden	“ 20,000	—	1	—	Bay State (G.)	Col. 200,000	5	—	—	Canada	Ca. 50,000	5	—	—				
Atlas	“ 20,000	—	—	—	Mandan	“ 20,000	—	24	45c	Beacon (G.)	N. S. 200,000	2	—	—	Benton (G.)	Col. 100,000	5	—	—				
Aztec	“ 20,000	—	1	3	Manhattan	“ 20,000	—	24	18	Black Hawk (G.)	“ 50,000	100	—	—	Black Hawk (G.)	“ 50,000	100	—	—				
Balt. and N. C.	N. C. 2,000	5	—	—	Marquette	“ 20,000	—	—	—	Boston (G.)	“ 10,000	50	—	—	Boston (G.)	“ 10,000	50	—	—				
Bar Hill	“ “	—	96c	—	Maryland	Md. 5	—	—	15c	Briggs (G.)	“ 10,000	50	—	—	Briggs (G.)	“ 10,000	50	—	—				
Bay State	L. S. 20,000	—	3	11	Mase	L. S. 20,000	—	—	—	Bullion (G.)	“ 200,000	25	—	—	Day & Bushnell (G.)	Col. 300,000	10	—	—				
Beaver	“ 20,000	—	1	—	Massachusetts	“ 20,000	—	—	—	Denver (G.)	“ 50,000	20	2	12c	Dorset (G.)	“ 170,000	5	—	—				
Bedford	Ca. 125,000	5	50c	—	Mendota	“ 20,000	—	—	—	El Dorado (G.)	Nev. 100,000	5	—	—	El Dorado (G.)	Nev. 100,000	5	—	—				
Black River	“ 200,000	24	10c	—	Merrimac	“ 20,000	—	—	—	Empire (S.)	“ “	—	—	—	Empire (S.)	“ “	—	—	—				
Bohemian	L. S. 20,000	—	72	12	Meteor	“ 20,000	—	—	—	Excelsior (G.)	Cal. 37,500	25	62	—	Excelsior (G.)	Col. 30,000	10	—	—				
Bolton	Ca. 20,000	—	5	—	Mesnard	“ 20,000	—	—	—	Fairmont (G.)	“ 50,000	50	144	—	Fairmont (G.)	“ 50,000	50	—	—				
B. and Corinth	Vt. 20,000	10	—	—	Michigan	“ 20,000	—	—	—	Frankfort (G.)	“ 100,000	2	100c	—	Frankfort (G.)	“ 100,000	2	—	—				
Brooklyn	L. S. 20,000	—	2	—	Middlesex	“ 20,000	—	—	—	Garrison's (G.)	“ “	2	2	—	Garrison's (G.)	“ “	5	—	—				
Brome	Ca. 100,000	5	2	25c	Mineral Hill	“ 20,000	—	—	—	Gilbert River (G.)	“ 100,000	5	—	—	Gilbert River (G.)	“ 100,000	5	—	—				
Cabot	L. S. 20,000	—	—	—	N. Y. & Boston	N. Y. 12,000	100	—	—	Gilpin (G.)	“ “	—	—	—	Gilpin (G.)	“ “	—	—	—				
Caledonia	“ 20,000	—	—	—	New Jersey	N. J. 12,000	100	—	—	Gold	“ “	—	—	—	Gold	“ “	—	—	—				
Cambridge	“ 20,000	—	5	15c	Newark	L. S. 20,000	—	1	—	Gold Field	“ “	50,000	10	—	Gold Field	“ “	50,000	10	—				
Canada	Vt. 100,000	4	90c	75c	National	“ 20,000	—	—	—	Gold Hill	“ “	50,000	10	—	Gold Hill	“ “	50,000	10	—				
Carp Lake	L. S. 20,000	—	—	—	New York	L. S. 20,000	—	—	—	Gold River	“ “	100,000	3	—	Gold River	“ “	100,000	3	—				
Cascade	“ 20,000	—	—	—	North	L. S. 20,000	—	4	—	Gould & Curry (G.S.)	N. S. 300,000	10	—	—	Gould & Curry (G.S.)	N. S. 300,000	10	—	—				
Central	“ 20,000	—	41	—	Ogima	“ 20,000	—	—	—	Gunnell (G.)	“ Col. 300,000	10	—	—	Gunnell (G.)	“ Col. 300,000	10	—	—				
Champlain	Ca. 200,000	14	15c	—	Ontonagon	“ 20,000	—	—	—	Hallifax (G.)	N. S. 200,000	2	—	—	Hallifax (G.)	N. S. 200,000	2	—	—				
Chatham	“ 200,000	2	—	—	Ottawa	“ 20,000	1	—	23c	Halifax (G.)	“ “	—	—	—	Halifax (G.)	“ “	—	—	—				
Chaudiere	“ 100,000	1	50c	—	Pacific	L. S. 20,000	—	—	—	Hanover	“ 20,000	24	—	—	Hanover	“ 20,000	24	—	—				
Chester	“ 200,000	1	120	—	Pennsylvania	“ 20,000	25	24	144	Hartford	“ 8,000	25	32	—	Hartford	“ 8,000	25	32	—				
Cheticamp	“ 30,000	5	—	—	Petherick	“ 20,000	—	2	45c	Hastings	“ 100,000	5	—	—	Hastings	“ 100,000	5	—	—				
Chippewa	L. S. 20,000	—	—	—	Pewabic	“ 20,000	—	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Cleveland	Usa 100,000	5	—	—	Phila. & Boston	“ 20,000	—	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Cliff	L. S. 20,000	—	—	—	Phoenix	“ 20,000	—	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Clifton	“ 20,000	—	1	—	Pittsburg & Boston	“ 20,000	—	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Clifton	“ 20,000	—	—	—	Pontiac	“ 20,000	—	5	47	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Collin	“ 20,000	—	—	—	Princetown	“ 20,000	—	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Columbian	“ 20,000	4	10c	—	Ridgefield	“ 20,000	—	5	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Consolidated	“ 20,000	5	5c	—	Ridgewood	“ 20,000	—	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Copper Falls	“ 20,000	24	44	—	Riverton	“ 20,000	—	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Copper Harbor	“ 20,000	1	—	—	Rochester	“ 20,000	—	5	47	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Copper Hill	“ 200,000	1	15c	—	Roscoe	“ 20,000	—	5	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Coppers Hill	Vt. 100,000	2	26c	—	Rutherford	“ 20,000	—	1	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Cornwall	L. S. 20,000	—	6	—	Saint Francis	“ 100,000	5	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Dacotah	L. S. 20,000	—	1	15c	Saint Mary's (L. & M.)	L. S. 20,000	—	84	60c	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Dana	“ 20,000	—	3	—	Salem	“ 20,000	—	1	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Deep River	N. C. 5	—	15c	—	Sharon Consol.	“ 20,000	—	3	344	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Delaware	L. S. 20,000	—	10	—	Sheldon	“ 20,000	—	15	2	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Derby	“ 20,000	—	14	—	Silver Creek	“ 20,000	—	1	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Devon	“ 20,000	—	1	41	Silver Hill	“ 20,000	—	5	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Dorchester	“ 20,000	—	6	7	Silver Valley	“ 20,000	—	—	—	Hawley	“ 40,000	124	14	—	Hawley	“ 40,000	124	14	—				
Douglas</																							

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Length, completed; equi- val't in single trk'.				Equipment. Cara.	Companies.	Cost of Road and Equipment.	Share Capital Paid in.	Indebted- ness.	Earnings.	Dividends on paid capital.	Market Price.	PASSENGER RAILROAD BONDS.								
	In projected	2-horse.	1-horse.											Amount out- standing.	Interest Rate.	Pay- able.	Principal payable.	Market Price.			
30 Nov. '64	3.36	—	—	—	MASSACHUSETTS.		\$	\$	\$	\$	\$	p. c.									
30 Nov. '64	4.52	—	179	28	Boston and Chelsea.	110,000	110,000	—	26,482	8,800	7,409	8%	27	27,500	7	J. & J.	Year.	p. c.			
30 Nov. '64	27.43	—	—	—	Broadway, Boston.	256,287	250,000	—	94	129,615	15,895	8%	43								
30 Nov. '64	7.5	—	—	—	Cambridge	734,671	727,800	150,000	(Unio. Co.)	9	9	91									
30 Nov. '64	1.41	—	—	—	Dedham and West Roxbury	41,000	—	—	(Metrop. pol'n)	6	6	46									
30 Nov. '64	2.80	—	26	6	Dorchester and Roxbury	18,742	12,000	—	6,660	6,660	6,660	6%	27								
30 Nov. '64	11.75	—	200	31	Lowell (Horse).	43,894	40,129	—	3,590	11,062	766	64	44								
30 Nov. '64	3.41	—	—	—	Lynn and Boston.	254,611	200,000	50,000	18,165	129,927	12,197	8	25								
30 Nov. '64	2.97	—	—	—	Malden and Melrose	60,246	200,000	73,100	66,222	20,807	(Middlesex)	50	25								
30 Nov. '64	31.85	—	841	140	Medford and Charlestown	35,000	23,000	11,000	(Middlesex)	6	6	46									
30 Nov. '64	6.84	—	263	41	Metropolitan (Boston).	1,420,141	1,176,075	—	218,487	580,043	49,981	6	46								
30 Nov. '64	5.69	—	75	9	Middlesex (Boston).	488,945	400,000	31,000	104,617	170,236	—	3	40								
30 Nov. '64	6.75	—	66	15	Quincy.	135,243	71,800	55,533	31,533	28,510	1,369	—									
30 Nov. '64	2.68	—	—	—	Salem & South Danvers.	173,980	150,000	—	25,800	37,017	(Middlesex)	5	25								
30 Nov. '64	2.50	—	10	2	Somerville.	50,000	50,000	—	(Middlesex)	7,454	—										
30 Nov. '64	6.74	—	—	—	Stoneham street (Boston).	35,300	32,900	—	(Middlesex)	—	—										
30 Nov. '64	6.00	—	70	—	Suburban.	95,600	5,000	—	(Middlesex)	—	—										
30 Nov. '64	1.53	—	411	63	Suffolk (Boston).	241,441	160,000	20,000	144,316	278,428	—	86									
30 Nov. '64	2.25	—	—	—	West Cambridge.	13,800	13,800	—	(Leased)	21,389	e	47									
30 Nov. '64	11.60	—	59	8	Winnisimmet.	62,154	60,000	—	939	—	—										
					Worcester.	86,657	76,800	—	53,668	25,453	—										
31 Jan. '64	3.0	3.0	45	7	CONNECTICUT.																
31 Dec. '62	8.5	—	11	3	Fairhaven and Westville.	100,000	100,000	—	—	—	—	8	—								
30 Sep. '64	10.76	—	32	28	Hartford and Wethersfield	300,000	300,000	—	—	—	—										
30 Sep. '64	14.33	—	78	—	New YORK.	237,139	200,000	27,500	5,782	67,594	18,386	6	100	110							
30 Sep. '64	7.00	—	10	2	Broadway (Brooklyn).	3,293,245	2,100,000	190,000	75,000	95,551	18,965	100	69								
30 Sep. '64	24.00	—	48	22	Broadway & 7th Ave., N. Y.	120,388	99,850	76,000	44,000	15,831	2,942	55	130								
30 Sep. '64	55.18	—	190	49	Brooklyn Central & Jamaica.	897,646	492,150	400,000	55,281	173,827	3,666	9	100								
30 Sep. '64	11.75	—	40	—	Brooklyn City.	1,330,717	1,000,000	170,000	15,000	694,333	77,142	84									
30 Sep. '64	0.00	—	941	—	Brooklyn City and Newtown.	531,784	366,000	200,000	19,144	82,049	4,162	—									
30 Sep. '64	18.00	—	—	—	Brooklyn City & Ridgewood.	161,137	140,500	20,000	4,637	—	—										
30 Sep. '64	25.00	—	—	—	Brooklyn City & Rockaway.	—	12,000	—	700	—	—										
30 Sep. '64	23.00	—	—	—	Brooklyn, E. N. Y. & R'kw'y.	90,000	50,000	25,000	15,000	—	—										
30 Sep. '64	19.00	—	99	12	Canarsie, B'klyn & Winif'd.	33,500	15,000	18,500	—	—	—										
30 Sep. '64	17.25	—	32	—	Central City (Syracuse).	1,330,302	791,350	550,000	—	327,713	30,493	100									
30 Sep. '64	6.00	—	—	—	Coney Island and Brooklyn.	603,889	500,000	113,000	—	100,438	9,148	12	100								
30 Sep. '64	18.50	—	101	—	East & North River (N. Y.).	650	650	—	—	—	—										
30 Sep. '64	12.00	—	50	—	Eighth Avenue (N. Y.).	1,166,162	1,000,000	45,000	5,000	452,701	4,208	12									
30 Sep. '64	—	—	42d st., & Grand st., Ferry.	951,570	660,000	261,600	—	33,282	178,056	22,293	—										
30 Sep. '64	—	—	Fourteenth Street (N. Y.).	—	—	—	—	—	—	—	8										
30 Sep. '64	4.52	—	—	—	Grand St. & Newtown (W'g).	1,222,621	750,000	—	424,806	14,763	5	100	136								
30 Sep. '64	10.00	—	17	2	Harlem Br., Moris'a & Ford'm.	158,749	72,000	88,000	—	34,660	897	—									
30 Sep. '64	—	—	Main & Ohio St. (Buffalo).	—	—	—	—	—	—	—	—										
30 Sep. '64	—	—	Niagara Street (Buffalo).	—	—	—	—	—	—	—	—										
30 Sep. '64	11.00	7.00	34	—	Ninth Avenue (N. Y.).	451,154	795,360	67,000	—	90,108	loss.	100									
30 Sep. '64	—	—	N.Riv. & Wall st. Ferry (N.Y.).	—	—	—	—	—	—	—	—										
30 Sep. '64	11.00	—	—	—	Port Morris & Westchester.	1,200	1,200	—	—	—	—										
30 Sep. '64	7.50	3.40	20	—	Rochester City & Brighton.	237,889	134,000	91,000	10,000	47,739	—										
30 Sep. '64	16.00	—	—	—	Second Avenue (N. Y.).	1,155,615	650,000	520,000	53,000	350,718	20,134	100	65								
30 Sep. '64	8.37	—	40	25	Sixth Avenue (N. Y.).	1,222,621	750,000	—	424,806	14,763	5	100	136								
30 Sep. '64	—	—	Tenth Av & 32d st. (N. Y.).	—	—	—	—	—	—	—	—										
30 Sep. '64	17.50	—	137	3	Third Avenue (N. Y.).	1,954,354	1,170,000	1,180,000	35,000	844,701	171,587	12	100	240							
30 Sep. '64	—	—	Troy and Cohoes.	—	—	—	—	—	—	—	—										
30 Sep. '64	6.50	9.00	18	—	Utica City.	193,945	124,500	65,500	7,000	18,295	loss.	—									
30 Sep. '64	1.50	—	3	—	V. Brunt st. & ErieBaa. (Buff.).	62,000	50,000	12,000	—	10,866	2,380	—									
30 Sep. '64	—	—	Williamsburgh & Cony Is'd (N.J.).	—	—	—	—	—	—	—	—										
31 Dec. '62	5.32	—	7	—	New Jersey.	32,000	30,000	—	2,000	—	—										
31 Dec. '62	5.05	2.50	8	—	Hoboken and Weehawken.	134,400	70,000	60,000	—	17,228	9,986	3	—								
31 Dec. '62	10.47	—	—	—	Jersey City & Bergen Point.	—	—	—	—	—	—	—									
31 Dec. '62	17.00	—	180	22	Orange and Newark.	411,000	211,000	200,900	—	71,050	19,183	50	—								
31 Dec. '62	5.80	—	8	—	West Hoboken & Hoboken.	100,000	40,000	60,000	—	—	—	—									
31 Oct. '65	7.89	142	24	1	Chestnut & Walnut (Phila.).	235,421	100,000	135,000	—	—	—	40	10	57							
31 Oct. '65	5.50	122	21	3	Citizens' (Pittsburg).	183,024	100,000	56,300	10,313	114,721	34,877	10	50								
31 Oct. '65	12.33	262	40	0	Frankford & Southw'k (Ph.).	765,569	491,620	200,000	—	236,861	91,545	—									
31 Oct. '65	6.00	88	15																		

FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Interest.					DESCRIPTION OF SECURITIES.	Interest				
	Amounts outstanding, May 1, 1866.	Rate.	Periods.	When Due.	Market Price.		Amounts outstanding.	Rate.	Periods.	When Due.	Market Price.
UNITED STATES LOANS.						Massachusetts—Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	'71-'76	107
Loan of Jan. 28, 1847 registered	\$9,415,250	6	Jan. & July.	1867	119	" — " "	600,000	5	"	'77-'78	94
Loan of March 31, 1848 registered	8,908,342	6	" "	1868	114	" — " "	500,000	5	May & Nov.	1893	94
" " coupon		6	" "	1868	115	" — " "	1,000,000	5	"	1883	94
Texas Indemnity, of Sep. 9, 1850 registered	562,900	5	" "	1865	—	" — " "	165,000	5	"	1880	94
Loan of June 14, 1858 registered	20,000,000	5	" "	1874	95	Michigan—Renewal Loan.....coupon	218,000	6	Jan. & July.	1878	92
" " coupon		5	" "	1874	95	" — " (sink'g fd)	100,000	6	"	1886	95
Loan of June 22, 1860 registered	7,022,000	5	" "	1871	97	" — " (") "	587,000	6	"	68-'83	
" " coupon		5	" "	1871	98	" — " (") "	2,000,000	6	"	68-'83	
Oregon War Debt of March, 1861 coupon	1,016,000	6	" "	1881	103	Minnesota—State bonds.....coupon	250,000	8	Jan. & July.	1887	97
" " " " " " coupon		6	Yearly.	1881	102	" — " (Indian war)	100,000	7	"	1871	
Loan of Feb. 8, 1861 registered	18,415,000	6	Jan. & July.	1881	104	" — " (Railroads)	2,275,000	7	"	1883	
" " coupon		6	" "	1881	108	Mississippi—State bonds (Banks).....coupon	2,000,000	6	"	April & Oct.	1863
Loan of July 17, & Aug. 5, 1861 registered	264,284,650	6	" "	1881	108	Missouri—Bank Stock Loans of 1857	62,000	6	Jan. & July.	1863	74
" " coupon		6	" "	1881	108	" — " "	199,000	6	"	1863	74
Loan of Feb. 25, 1862 (5-20s) registered	514,780,000	6	May & Nov.	1882	102	" — " "	100,000	6	"	1863	
" (5-20s) coupon		6	" "	1882	102	" — " "	40,000	6	"	1883	
Loan of March 3, 1865 (5-20s) registered	65,175,500	6	May & Nov.	1885	103	Capitol Loan of 1857	200,000	6	"	1863	
Bonds, Central Pacific R. R. Co.	2,362,000	6	Jan. & July.	1895	—	Renewal Loan of 1853	6	"	"	1888	
Bonds, Union Pacific R. R. Co. (E. D.)	2,272,000	6	Jan. & July.	1895	—	R. R. Loans: Pacific R. R. ....coupon	7,000,000	6	"	1872-'88	74
Loan of March 3, 1864 (10-40s) registered	171,219,100	5	Mar. & Sept.	1904	96	" " S. W. Branch	4,500,000	6	"	1872-'89	
" " " " " " coupon		5	" "	1904	95	" " H. & St. Joseph	3,000,000	6	"	1873-'87	71
Loan of March 3, 1864 (5-20s) registered	100,000,000	6	May & Nov.	1884	102	" " Missouri	4,350,000	6	"	1873-'89	
" " " " " " coupon		6	" "	1884	104	" " Iron Mountain	3,501,000	6	"	1873-'89	
Treasury Notes of July 17, 1861 coupon	167,350	7	April & Oct.	1864	—	" " C. & Fulton	650,000	6	"	1873-'89	
" June 20, '64 & Mar. 3, '65 1st series	7.3	Feb. & Aug.	1867	101	" " Platte Co.	700,000	6	"	1889		
" March 3, 1865 2d series	817,014,000	7.3	Jar. & July.	1868	101	Revenue bonds	431,000	9	June & Dec.	'64-'66	
" 1865 3d series		7.3	"	1868	104	" — " State Defense warrants	780,000	6	"	1876	93
Debt Certificates		6	At maturity.	1867	—	New Hampshire—State bonds.....coupon	525,100	6	Feb. & Aug.	1876	
One & Two Year Treasury Notes (legal tender)	8,536,900	5	" "	1867	—	Notes	200,000	6	"	Var. '65-'71	
Three Year's Compound Interest notes of '64	172,012,141	6	At maturity.	1867	—	New Jersey—State stock registered	95,000	6	Jan. & July.	1871	
United States Notes (greenbacks)	422,749,252	6	"	1867	—	" — " State bonds (war loan)....coupon	581,820	6	"	1871	
Fractional currency	28,006,452	6	"	1867	—	" — " (")	200,000	6	"	1871	
STATE LOANS.						New York—General Fd: Astor Deb.	561,500	5	Jan. & July.	1871	
Alabama—State bonds.....coupon	3,423,000	5	Jan. & July.	1877	—	Deficiency Loans	348,107	5	"	1875	
Arkansas—State bonds (R. E. Bk)....coupon	899,000	6	No int'est	1868	—	900,000	5	May & Nov.	1868		
" " (Bk'k of State)....coupon	610,000	6	paid for	1868	—	442,981	5	"	1868		
" " (")	38,000	5	many y'rs	1868	—	1,189,781	6	Jan. & July.	'68-'78		
California—Civil bonds of 1857.....coupon	3,727,500	7	Jan. & July.	1878	103	" — " (")	1,300,000	7	"	1870	
" " 1860....."	108,500	7	" "	1880	—	700,000	5	"	1870		
" War bonds	610,004	7	" "	1872	—	Comptroller's b'nds	28,698	5	"	1870	
Connecticut—War Fund bonds.....coupon	2,000,000	6	Jan. & July.	'71-'82	95	" — "	11,050	5	"	1870	
" " " " " " "	1,000,000	6	" "	1882	92	" — "	14,230	6	"	1870	
Florida—State bonds.....coupon	143,000	7	Jan. & July.	1872	—	Railroad Loans	421,000	6	Jan. & July.	'65-'76	
Georgia—State bonds.....coupon	72,000	5	" "	1872	—	287,700	4	J. A., J. & O.	1864		
" " (R. R. & Bk)...."	2,073,750	6	" "	'63-'80	100	" — " "	68,000	5	Feb. & Aug.	1876	
" " (R. R.)	525,000	7	" "	'62-'72	—	28,000	5	J. A., J. & O.	1865		
Illinois—New Int. Impr. stock inscribed	1,970,967	6	Jan. & July.	1870	98	320,000	6	Jan. & July.	1865		
" " bonds	1,322,085	6	" "	1870	98	Canal Fund Loans	100,000	5	"	1865	
" Interest stock	737,222	6	" "	1870	96	North Carolina—State bonds.....coupon	6,922,274	5	"	1865	
" Refunded stock	2,187,000	6	" "	1870	96	15,889,025	6	"	'64-'76		
" War bonds	2,000,000	6	" "	1870	96	1,200,000	7	"	1864		
" Canal bonds (sterling)	1,778,423	6	" "	1870	97	North Carolina—State bonds.....coupon	1,239,505	6	Various	1864	
" " (dollar)	1,969,397	6	" "	1870	67	Ohio—State bonds (foreign debt)....coupon	1,258,279	5	Jan. & July.	1860	
Indiana—State stock registered	5,325,500	5	Jan. & July.	1886	80	" — " (")	1,015,000	5	"	1865	
" " " " " " "	2,058,173	24	" "	1886	80	" — " (")	379,866	6	"	1868	
" State Int. Imp. bonds (not adjusted)	391,000	6	" "	1886	80	" — " (")	2,183,532	6	"	1870	
" State War Loan bonds	1,371,780	6	May & Nov.	1881	92	" — " (")	2,277,755	5	"	1870	
" Canal Preferred stock	4,079,600	5	Jan. & July.	1881	84	" — " (")	1,766,214	5	"	1870	
" special stock	1,216,737	5	" "	1883	—	" — " (")	4,860,000	5	Feb. & Aug.	1877	
" Deferred stock	1,243,000	5	" "	1883	—	" — " (")	428,000	5	"	1877	
" special stock	479,545	5	" "	1883	—	" — " (")	400,000	6	April & Oct.	1879	
Iowa—State stocks.....coupon	200,000	7	Jan. & July.	1868	—	" — " (")	210,263	6	Jan. & July.	1882	
" (war loan)	800,000	7	" "	1868	—	" — " (")	2,920,403	6	Yearly.	1882	
" bonds to School Fund	122,295	10	Annually.	1868	—	" — " (")	55,372	4	April & Oct.	1884	
Kansas—State bonds (sinking fund)....coupon	146,000	7	Jan. & July.	1876	—	" — " (")	131,200	4	Jan. & July.	1884	
" " (domestic)	54,000	7	May & Nov.	1878	—	" — " (")	10,780,095	5	Feb. & Aug.	1884	
" " (war loan)	65,000	6	July.	1883	—	" — " (")	3,886,070	5	Mar. & Sept.	1884	
Louisiana—State bonds (R. R. etc.)....coupon	516,130	5	Jan. & July.	1875	—	" — " (")	3,690,614	5	June & Dec.	1884	
" (R. R. etc.)	3,902,000	6	" "	1875	—	" — " (")	3,241,598	6	Feb. & Aug.	1884	
" (banks)	5,398,533	6	" "	1875	—	" — " (")	210,263	6	Jan. & July.	1882	
Maine—State bonds.....coupon	670,000	6	Mar. & Sept.	'81-'91	95	" — " (")	1,177,890	4	April & Oct.	1882	
" (war loan)	1,000,000	5	Jan. & July.	'81-'83	92	" — " (")	55,372	4	Jan. & July.	1882	
Maryland—State bonds (s'l'g conv.)....coupon	816,000	5	" "	1886	—	" — " (")	131,200	4	April & Oct.	1884	
" (s'l'g conv.)	200,376	5	" "	1886	—	" — " (")	10,780,095	5	Jan. & July.	1884	
" (s'l'g conv.)	5,585,555	5	" "	1886	—	" — " (")	3,886,070	5	Feb. & Aug.	1884	
" (s'l'g conv.)	2,490,569	5	" "	1886	—	" — " (")	3,690,614	5	Mar. & Sept.	1884	
" (s'l'g conv.)	500,000	3	" "	1886	—	" — " (")	3,241,598	6	June & Dec.	1884	
" (s'l'g conv.)	100,000	4	" "	1888	—	" — " (")	210,263	6	Feb. & Aug.	1882	
" (s'l'g conv.)	767,560	5	" "	1888	—	" — " (")	1,766,214	5	Jan. & July.	1882	
" (s'l'g conv.)	399,408	5	" "	1888	—	" — " (")	4,860,000	5	April & Oct.	1879	
" (s'l'g conv.)	148,711	5	" "	1888	—	" — " (")	428,000	5	Jan. & July.	1879	
" (s'l'g conv.)	133,689	6	" "	1888	—	" — " (")	400,000	6	April & Oct.	1879	
" (s'l'g conv.)	35,000	6	" "	1888	—	" — " (")	360,937	5	Jan. & July.	1879	
" (s'l'g conv.)	603,333	6	" "	1889	—	" — " (")	97,360	5	Mar. & Sept.	1879	
" (T. & G.R.R.)	3,995,555	4	April & Oct.	'88-'90	95	" — " (")	3,000,000	6	Feb. & Aug.	1871	
" (T. & G.R.R.)	508,380	6	" "	'88-'90	95	" — " (")	2,000,000	6	Mar. & Sept.	1872	
" (T. & G.R.R.)	416,500	6	" "	'90-'91	—	" — " (")	1,708,017	6	Mar. & Sept.	1872	
" (T. & G.R.R.)	300,000	5	" "	1893	—	" — " (")	68,000	5	June & Dec.	1872	
" (T. & G.R.R.)	500,000	6	Jan. & July.	'85-'71	95	" — " (")	484,444	5	Feb. & Aug.	1866	
" (N. & W. R.R.)	400,000	6	" "	1870	—	" — " (")	1,310,000	6	Mar. & Sept.	1867	
" (Con. Stat. Co.)	150,000	6	" "	1870	—	" — " (")	1,125,000	6	Mar. & Sept.	1867	
" (Buildings Co.)	200,000	6	" "	1870	—	" — " (")	2,063,606	5	Var.	1867	
" (Buildings Co.)	345,000	6	" "	1870	—	" — " (")	12,799,000	6	Var.	1867	
" (Buildings Co.)	200,000	6	" "	1870	—	" — " (")	608,000	5	Var.	1867	
" (Buildings Co.)	94,000	6	" "	1874	—	" — " (")	48,000	6	Var.	1867	
" (Buildings Co.)	290,000	6	" "	1874	—	" — " (")	175,000	6	Var.	1867	
" (Buildings Co.)	547,279	6	June & Dec.	'88-'90	95	" — " (")	150,000	6	Var.	1867	
" (Buildings Co.)	500,000	6	June & Dec.	'88-'90	95	" — " (")	75,000	6	Var.	1867	
" (Buildings Co.)	400,000	6	June & Dec.	'88-'90	95	" — " (")	404,000	5	Var.	1867	
" (Buildings Co.)	150,000	6	June & Dec.	'88-'90	95	" — " (")	18,264,442	5	Jan. & July.	'83-'93	
" (Buildings Co.)	200,000	6	June & Dec.	'88-'90	95	" — " (")	12,624,500	6	Jan. & July.	'83-'93	
" (Buildings Co.)	94,000	6	June & Dec.	'88-'90	95	" — " (")	1,866,000	5	Jan. & July.	'83-'93	
" (Buildings Co.)	290,000	6	June & Dec.	'88-'90	95	" — " (")	1,100,000	6	Jan. & July.	'83-'93	
" (Buildings Co.)	547,279	6	June & Dec.	'88-'90	95	" — " (")	1,100,000	6	Jan. & July.	'83-'93	
" (Buildings Co.)	500,000	6	June & Dec.	'88-'90	95	" — " (")	1,100,000	6	Jan. & July.	'83-'93	
" (Buildings Co.)	400,000	6	June & Dec.	'88-'90	95	" — " (")	1,100,000	6	Jan. & July.	'83-'93	
" (Buildings Co.)	150,000	6	June & Dec.	'88-'90	95	" — " (")	1,100,000	6	Jan. & July.	'83-'93	
" (Buildings Co.)	200,000	6	June & Dec.	'88-'90	95	" — " (")	1,100,000	6	Jan. & July.	'83-'93	
" (Buildings Co.)	94,000	6	June & Dec.	'88-'90	95	" — " (")	1,100,0				

RAILROAD EARNINGS—MONTHLY.

Atlantic and Great Western :		January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1864.....		207,298	229,041	226,733	197,267	214,679	314,521	232,098	406,076	446,044	396,847	381,810	387,566	3,709,970
1865.....		354,755	383,147	449,815	406,680	460,422	521,174	595,523	738,527	677,626	719,911	731,270	599,762	6,938,611
1866.....		504,991	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Alton :		81,631	75,621	78,361	65,358	75,250	68,761	78,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1861.....	-----	73,169	98,591	110,935	72,196	81,994	90,625	96,096	128,191	132,639	119,409	115,201	111,956	1,226,001
1862.....	-----	109,860	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	158,294	1,873,706
1863.....	-----	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	282,015	2,770,454
1864.....	-----	280,503	275,283	299,063	268,480	322,278	355,270	335,985	409,251	401,280	357,956	307,919	286,824	3,840,092
1865.....	-----	210,171	207,913	304,886	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Rock Island :		83,930	63,975	77,007	76,609	102,163	90,621	88,410	130,542	154,084	152,537	123,810	118,763	1,261,060
1861.....	-----	120,776	90,607	75,676	76,459	102,353	138,374	119,947	117,086	146,288	161,503	138,795	135,595	1,423,439
1862.....	-----	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1863.....	-----	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,096,470
1864.....	-----	305,554	246,331	289,403	186,172	227,260	311,180	232,287	288,095	384,290	360,707	261,141	190,272	3,222,692
1865.....	-----	237,555	174,164	226,251	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	-----	273,976	317,839	390,355	421,363	466,830	565,145	480,710	519,306	629,605	729,759	716,378	563,400	6,114,566
1864.....	-----	541,005	482,164	499,296	468,358	585,623	747,942	702,681	767,598	946,707	921,880	749,101	546,600	7,958,980
1865.....	-----	523,566	405,634	523,744	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Great Eastern :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1861.....	-----	13,316	11,065	13,670	12,188	10,703	15,520	15,110	20,055	20,895	26,762	26,834	25,461	211,077
1862.....	-----	24,843	24,544	22,773	19,487	22,411	22,518	21,401	31,693	31,757	36,575	33,931	37,440	328,665
1863.....	-----	33,829	33,804	38,485	40,641	37,588	38,058	30,208	50,198	51,485	61,787	51,386	60,895	2,482,864
1864.....	-----	47,393	56,565	67,822	61,312	59,182	65,178	53,518	88,458	87,037	97,878	94,543	78,111	850,495
1865.....	-----	77,978	77,242	88,450	75,614	76,674	91,987	91,075	97,145	106,389	118,810	116,293	91,664	1,103,821
1866.....	-----	90,415	79,430	111,102	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Erie :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1861.....	-----	404,507	391,932	458,560	547,174	506,610	430,063	372,705	410,010	515,948	719,354	734,108	714,211	6,214,182
1862.....	-----	699,097	601,595	638,006	626,070	587,416	528,542	598,024	616,962	756,421	886,136	902,908	963,859	8,400,384
1863.....	-----	845,695	839,949	956,445	948,059	848,783	770,148	731,243	687,092	816,801	966,294	1,024,649	1,035,321	10,469,481
1864.....	-----	984,837	934,133	1,114,508	1,099,507	1,072,293	1,041,975	994,317	1,105,364	1,301,005	1,222,568	1,224,909	1,334,217	13,422,643
1865.....	-----	1,001,007	947,146	1,256,566	1,455,455	1,133,461	1,177,372	1,202,180	1,331,046	1,336,615	1,438,689	1,522,472	1,429,765	15,434,775
1866.....	-----	including Buffalo Division	1,187,188	983,855	1,070,434	-----	-----	-----	-----	-----	-----	-----	-----	-----
Illinois Central :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1861.....	-----	321,844	279,268	229,334	192,054	199,488	177,829	189,280	268,983	289,862	284,020	243,249	224,401	2,890,612
1862.....	-----	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1863.....	-----	249,944	271,085	257,643	289,224	324,687	407,992	343,929	511,305	475,576	496,433	437,679	424,531	4,571,028
1864.....	-----	327,900	416,588	459,762	422,797	466,372	510,100	423,578	640,179	799,286	661,391	657,141	603,403	6,329,447
1865.....	-----	571,536	528,972	616,685	516,808	460,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,151,208
1866.....	-----	582,823	512,628	516,822	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Marietta and Cincinnati :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1862.....	-----	33,904	26,252	25,801	38,579	32,668	29,384	37,271	56,687	46,452	81,329	55,257	48,544	512,218
1863.....	-----	38,203	53,778	60,540	64,306	35,326	40,708	58,704	52,864	77,112	83,059	76,764	68,863	710,225
1864.....	-----	77,010	74,409	89,901	72,389	83,998	75,697	91,809	90,972	98,078	93,546	96,908	96,453	1,688,165
1865.....	-----	96,672	87,791	93,763	78,607	76,248	107,525	104,608	115,184	126,252	116,495	116,146	105,767	1,224,058
1866.....	-----	90,071	84,818	82,910	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and Prairie du Chien :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1861.....	-----	54,246	44,027	46,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,920	1,153,407
1862.....	-----	83,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	154,369	122,272	61,835	1,163,734
1863.....	-----	67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,358	156,417	205,055	138,342	112,913	1,247,256
1864.....	-----	102,749	115,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	175,626	149,099	117,013	1,711,281
1865.....	-----	98,184	74,233	70,740	106,689	146,943	224,888	217,160	170,565	228,020	310,695	226,840	110,664	1,985,712
1866.....	-----	121,776	84,897	72,135	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1861.....	-----	140,925	116,933	153,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	231,265	189,077	2,189,077
1862.....	-----	163,152	153,728	157,500	193,120	200,826	181,983	180,915	226,819	276,109	325,318	306,284	279,539	2,647,833
1863.....	-----	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,100	375,567	322,630	348,048	3,302,541
1864.....	-----	256,600	304,445	338,464	320,651	267,126	315,256	278,891	356,862	402,219	407,107	448,934	411,806	4,120,168
1865.....	-----	366,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	495,072	351,799	4,826,722
1866.....	-----	312,846	277,334	412,393	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Central :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1860.....	-----	110,712	107,749	160,311	165,741	158,510	123,085	128,393	196,540	251,423	300,474	196,182	129,022	2,028,142
1861.....	-----	142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,846	307,533	242,089	200,134	2,124,314
1862.....	-----	230,159	189,658	151,902	175,696	186,039	174,022	178,199	210,624	295,956	322,389	307,474	258,634	2,650,702
1863.....	-----	242,073	245,858	236,432	238,495	236,453	206,221	183,328	215,449	308,349	375,567	348,394	306,186	3,168,066
1864.....	-----	252,455	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	408,510	376,470	3,970,945
1865.....	-----	306,324	279,137	344,228	327,241	401,456	365,663	329,105	413,501	460,631	490,694	447,070	328,869	4,504,545
1866.....	-----	282,438	265,798	337,158	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and St. Paul :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1864.....	-----	51,965	46,474	64,903	83,202	131,448	126,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1865.....	-----	98,181	86,528	96,905	106,269	203,018	237,562	261,906	241,370	300,841	395,579	346,717	171,125	2,538,631
1866.....	-----	131,707	122,621	124,175	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
New York Central :		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1860.....	-----	387,128	402,530	561,078	585,141	551,700	495,943	544,494	692,382	868,985	811,458	730,736	523,047	7,154,622
1861.....	-----	489,065	420,793	627,051	689,688	677,073	558,743	523,128	562,076	697,036	927,036	925,960	872,985	2,906,589
1862.....	-----	479,163	631,956	710,814	770,223	736,114	610,417	749,571	75					

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (t) that the company has default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount	Interest	Interest.			Description.	Amount	Interest	Interest.		
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.
Alabama and Florida :											
Mortgage	\$300,000	7			1867	---					
Convert. (guar. by Dir.)	150,000	7			1863	---					
Alabama and Tenn. Rivers :											
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872	---					
2d Mortgage	225,705	8			1864	---					
Albany and Susquehanna :											
Mortgage	1,016,739	7	April & Oct.	Albany.	1883	---					
Allegheny Valley :	398,000	7	April & Oct.	Pittsburg.	1891	---					
Atlantic and Gt. Western :											
1st Mortgage, N. Y. Division	1,014,000	7	April & Oct.	London.	1879	80					
2d Mortgage,	800,000	7	"	"	1881	75					
1st Mortgage, Penn.	2,500,000	7	"	"	1877	81					
2d Mortgage,	1,000,000	7	"	"	1882	77					
1st Mortgage, Franklin Branch	528,000	7			1882	---					
1st Mortgage, Ohio Division	4,000,000	7	April & Oct.	New York.	1876	89					
2d Mortgage,	4,000,000	7	Jan. & July.	"	1883	98					
1st Mortgage, Buffalo Extension	2,000,000	7			1884	---					
1st Mortgage, Silver Creek	300,000	7			1884	---					
Consolidated Bonds	13,858,000	7			London.	1890	---				
Atlantic and St. Lawrence :											
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92					
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96					
City of Portland Loan (Coupon)	1,000,000	6	Various	N.Y., P.&B.	68-70	---					
Baltimore and Ohio :											
Maryland Sterling Bds of 1833.	8,000,000	5	Ja. Ap. Ju.Oc.	London.	1888	---					
Mortgage Coupon	" 1853	2,391,500	April & Oct.	Baltimore.	1885	98					
" "	676,000	6	Jan. & July.	"	1880	95					
" "	1,085,000	6	Jan. & July.	"	1875	94					
" "	960,084	6	Ja. Ap. Ju.Oc.	"	1867	95					
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	92					
Bay de Noquet and Marquette :											
Income	100,000	8	April & Oct.	Boston.	1870	---					
Bellefontaine and Indiana :											
1st Mortgage convertible	368,000	7	Jan. & July.	New York.	1866	101					
1st Mortgage extended	422,000	7	"	"	70-90	---					
2d Mortgage	116,000	7	"	"	1870	---					
Income bonds	87,060				1870	---					
Belvidere Delaware :											
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	95					
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	95					
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	101					
Boston Concord and Montreal :											
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	---					
1st Mortgage	300,000	6	Jan. & July.	New York.	1865	---					
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	---					
2d Mortgage Coupons	250,000	7	"	New York.	1870	90					
Sinking Fund	200,000	6	"	Boston.	1889	100					
Boston and Lowell :											
Mortgage	440,000	6	Jan. & July.	Boston.	1873	95					
"	200,000	6			1879	---					
Buffalo, New York and Erie :											
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94					
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103					
Buffalo and State Line :											
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101					
Income \$ in '98, \$ in '72	500,000	7	Jan. & July.	"	var.	---					
Special Erie and North-East	149,000	7	"	"	'61-70	---					
Burlington and Missouri :											
New Land Mortgage											
Cairo and Fulton (Mo.) :	1,343,870	7	April & Oct.	New York.	1893	---					
State (Mo.) Loan	650,000	6			'75-79	---					
Camden and Amboy :											
English debt (S. F.) £418,950	2,027,718	6	Semi-annual.	London.	1880	---					
American Loan	63,000	6	"	New York.	1864	---					
Loan for \$500,000	229,700	6	"	"	1867	97					
" \$800,000	423,680	6	"	"	1870	89					
" \$875,000	675,000	6	"	"	1875	85					
" \$1,700,000	1,700,000	6	"	"	1883	84					
" \$2,500,000	867,000	6	"	"	1889	84					
Consolid. Mort. Loan \$5,000,000	4,289,400	6	"	"	1889	99					
Camden and Atlantic :											
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872	---					
Ontariwo :											
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882	---					
Cayuga and Susquehanna :											
Central of New Jersey :	300,000	7	Jan. & July.	New York.	1865	---					
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-70	101					
2d Mortgage	600,000	7	May & Nov.	"	1875	105					
Central Ohio :											
1st Mortgage W Div.	450,000	7	May & Nov.	Zanesville.	1890	70					
1st Mortgage E Div.	800,000	7	Feb. & Aug.	"	1865	94					
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101					
3d Mortgage (S. F.)	950,000	7	"	"	1885	85					
4th Mortgage (S. F.)	1,365,800	7	"	"	1875	50					
Income	1,192,200	7	Jan. & July.	"	'57-60	---					
Charleston and Savannah :											
1st Mortgage (endorsed)	510,000	6									
2d Mortgage	1,000,000	7									
Cheshire :											
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	90					
Chicago, Burlington & Quincy :											
Trust Mort. S. F., convertible	467,000	8	Jan. & July.	New York.	1883	108					
" " inconveritble	3,167,000	8	"	"	1883	---					
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	"	1890	---				
2d Mortgage, Inconvertible	941,000	4	July.	Frankfort o.M.	1890	---					
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1867	---					
Central Military Tract, 2d Mort.	65,000	8	May & Nov.	"	1868	---					
" " Plain	6,000	8	March & Sept.	"	1876	---					
Chicago and Alton .											
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	98					
1st Mortgage pref. S. F.	519,000	7	April & Oct.	"	1877	98					
Income Bonds	1,100,000	7	May & Nov.	"	1883	85					
Chicago and Milwaukee :											
1st General Mort.	2,000,000	7	Jan. & July.	New York.	1898	85					
Chicago and Great Eastern :											
1st Mortgage	2,000,000	7	Apr. & Oct.	New York.	1894	---					
Chicago and Rock Island :											
1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	90					
Income bonds	53,500	8	May & Nov.	"	var.	---					
Chicago and Northwestern :											
Preferred Sinking Fund.	1,250,000	7	Feb. & Aug.	New York.	1885	87					
General 1st Mortgage	3,600,000	7	"	"	1885	85					
Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	80					
Consolidated Sinking Fund	948,000	7	F. M. A. & N.	"	1915	80					
Equipment Bonds	270,483	7	Jan. & July.	"	1874	---					
Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	90					
Green Bay Extension Bonds	300,000	7	"	"	1885	79					
Flagg Trust Bonds	245,000	8	Jan. & July.	"	---	---					
Cincinn. Hamilton and Dayton :											
1st Mortgage	379,000	7	Jan. & July.	New York.	1867	110					
2d Mortgage	1,250,000	7	May & Nov.	"	1880	116					
Cincinnati, and Zanesville :											
1st Mortgage	1,300,000	7	May & Nov.	New York.	1883	---					
Cleveland and Mahoning :											
1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	107					
2d Mortgage	900,000	7	March & Sept.	"	1864	110					
3d Mortgage	587,000	8	"	"	1876	---					
Hubbard Branch	105,800	7									
Clev., Painesville and Ashtabula :											
Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	121					
Dividend Mortgage	1,000,000	7			</						

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AMERICAN RAILROAD BOND LIST.

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Description.	Amount	Interest.	Interest.			Description.	Amount	Interest.	Interest.			Description.
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	
Florida, Atlantic and Gulf Centr.: Internal Improvement (State) Free Land, 2d Mortgage.	\$300,000	7			1891		Memphis and Charleston State [Tenn.] Loan	\$1,100,000	6			1880
Galena and Chicago Union: 1st Mortgage Coupon.	200,000	8			1891		1st Mortgage	1,600,000	7			
2d Mortgage (S. F.) Coupon.	1,963,000	7	Feb. & Aug.	New York.	1892	97	1st Mortgage Sterling	\$467,489	6	Jan. & July.	London.	1872
Elgin and State Line.	1,086,000	7	May & Nov.	" "	1875	95	1st Mortgage \$10 (convertible).	500,000	8	March & Sept.	" "	1869
Mississippi River Bridge.	189,000	7	Jan. & July.	" "	1879	92	1st Mortgage (convert.) Dollar.	2,040,500	8	" "	N.Y. & Boston	108
Great Western, Ill.: 1st Mortgage Western Division Eastern "	200,000	7	Jan. & July.	" "	1884		1st Mortgage (convert.) Dollar.	267,000	8	April & Oct.	" "	1882
Hannibal and St. Joseph: Missouri State Loan (1st lien).	1,350,000	7	Feb. & Aug.	" "	1865	102	1st Mortgage (S. F.) convertible.	4,330,500	8	" "	" "	107
Land Security.	3,000,000	6	Jan. & July.	New York.	1872-78	77	Michigan Central:					
Convertible Bonds.	3,344,50	7	April & Oct.	" "	1881	92	1st Mortgage Sterling	4,000	7	Feb. & Aug.	New York.	1861
Harrisburg and Lancaster: New Dollar Bonds.	822,000	7	Jan. & July.	" "	1883	100	Erie and Kalamazoo	37,000	7	March & Sept.	" "	1862
Hartford and New Haven: 1st Mortgage.	661,000	6	Jan. & July.	Philadelphia.	1883	100	Northern Indiana, Plain	1,000	7	Feb. & Aug.	" "	1863
Housatonic: 1st Mortgage.	927,000	6	Feb. & Aug.	New York.	1883	99	Goshen Air Line	651,000	7	" "	" "	92
Houston and Texas Central: State (1st Lien) Loan.	202,500	6	Jan. & July.	Bridgeport.	1877		Detroit and Toledo	724,000	7	" "	" "	98
Hudson River: 1st Mortgage.	210,000	7			1886		1st General Mortgage (S. F.)	4,855,000	7	May & Nov.	" "	1885
2d Mortgage.	125,000	7					2d General Mortgage	2,253,500	7	" "	" "	96
Illinois Central: Optional Right Bonds.	4,000,000	7	Feb. & Aug.	New York.	1869-70	102	Milwaukee and St. Paul:					
Construction.	2,000,000	7	June & Dec.	" "	1886	102	1st Mortgage	4,600,000	7	Feb. & Aug.	New York.	1863
Redemption bonds.	1,840,000	7	May & Nov.	" "	1875	104	2d Mortgage	1,500,000	7	April & Oct.	" "	70
Convertible.	1,002,000	7	" "	" "	1887	95	Real Estate Depot	2,400,000				
Indiana Central: 1st Mortgage (convertible).	32,000	7	Jan. & July.	New York.	1868		Milwaukee and Prairie du Chien:					
Construction.	6,837,000	7	April & Oct.	London.	1875		1st Mortgage (coupon).	402,000	7	Jan. & July.	New York.	1891
Redemption bonds.	2,896,500	6	" "	New York.	1875	104	Minnesota and Pacific:					
Income.	2,563,000	6	" "	" "	1890		Real Estate	1,200,000	7	Jan. & July.		1892
Indianapolis and Cincinnati: 1st Mortgage.	500,000	7	Jan. & July.	New York.	1866	106	Mississippi Central:					
2d Mortgage.	400,000	7	" "	" "	1892	100	1st Mortgage	1,007,363	7			
Real Estate Mortgage.	200,000	7			1858	68	Mississippi Central and Tenn.: State (Tenn.) Loan	529,000	6			
Ind., Pittsburg and Cleveland: 1st Mortgage.	650,000	7	Jan. & July.	New York.	1870		Mississippi and Missouri: 1st Mortgage (convertible)	1,000,000	7			
2d Mortgage.	347,000	7	" "	" "			2d Mortgage (S. F.)	400,000	8			
Indianapolis and Madison: Mortgage.	640,000	7	May & Nov.	New York.	1881	100	Oskaloosa Division	688,556	7	Jan. & July.	" "	1875
Jeffersonville: 1st Mortgage.	187,000	7	March & Sept.	New York.	1861	75	1st Land Grant	3,612,000	7	" "	" "	58
2d Mortgage.	392,000	7	April & Oct.	" "	1873	70	2d Land Grant	691,000				
Joliet and Chicago: 1st Mortgage (S. F.).	500,000	8	April & Oct.	New York.	1883		Income Bonds	513,300				
Joliet and N. Indiana: 1st Mortgage (guar.).	800,000	8	Jan. & July.	New York.	1874		Mississippi and Tennessee: Tennessee State Loan	98,000	6			
Kennebec and Portland: 1st Mortgage (City and Town).	900,000	6	April & Oct.	Boston.	1870		Mississippi State Loan	202,099	6			
2d Mortgage.	230,000	6	" "	Augusta.	1861		Mobile and Ohio: City (Mobile) Tax Loan	171,000	7			
Kentucky Centr. (Cov. and Lex.): 1st Mortgage.	100,000	6					Tennessee State Loan	674,860	6			
1st Mortgage.	260,000	7					Alabama State Loan	389,410	6			
2d Mortgage (convertible).	1,000,000	7					Income	1,508,070	8	Jan. & July.	New York.	1861-67
1d Mortgage.	600,000	7					Sterling	878,036	6			
Guaranteed by Covington.	200,000	6					Mississippi State Loan	200,070	6			
Cincinnati (exchanged).	100,000	6					Monggomery and West Point: Alabama State Loan	122,622				
Lacrosse, Viroqua & Mineral Pt.: 1st Mortgage.	4,000,000	7	June & Dec.	New York.	1883		Mortgage (due 1860, '63 and '65).	360,000	6			
Lehigh Valley: 1st Mortgage.	1,477,000	6	May & Nov.	Philadelphia.	1873	93	Mortgage	450,000	8			
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.).	875,000	7	May & Nov.	Milwaukee.	1872		Var.					
Lackawanna and Bloomsburg: 1st Mortgage.	2,024,578	7	Jan. & July.	Philadelphia.	1881		1st Mortgage (S. F.)	3,500,000	7	May & Nov.	New York.	1915
Lexington and Frankfort: Mortgage, due 1869 and '74.	79,000	6					Muscogee: 1st Mortgage	249,000	7			
Little Miami: Mortgage (coupon).	1,200,000	6	May & Nov.	New York.	1883	100	Nashville and Chattanooga: Mortgage (State endorsed).	1,500,000				
Long Island: State Loan (S. F.).	100,000	5	Jan. & July.	New York.	1876		Chatt. and Clev. Subsc. (endors.)	231,000				
2d Mortgage.	500,000	6	" "	" "	1870		New Albany and Salem: 1st Mortgage	2,235,000	6			
Extension Bonds.	175,000	7	May & Nov.	" "	1890	110	N. H., N. Lond., and Stonington: 2d Mortgage	200,000	6	Jan. & July.	New Haven.	1868
Long Dock Co.: Mortgage Bonds.	2,007,000	7	June & Dec.	New York.	1882	110	Extension	116,000	6	May & Nov.	" "	93
Louisville and Frankfort: Louisville Loan.	100,000	6	Jan. & July.	New York.	1881		New Haven and Northampton: 1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869
1st Mortgage.	176,000	6	" "	" "	1866-78		1st Mortgage (H. & Hamp.)	103,000	6			
Louisville and Nashville: State (Tenn.) 1st Lien.	560,500	6	Jan. & July.	New York.	1888-92		New Jersey: Company's (various)	805,000	7	Semi-ann'yly.	New York.	var.
1st Mortgage.	1,785,000	7	Feb. & Aug.	" "	1883		New London Northern: 1st Mortgage	60,000	7	Jan. & July.	New London.	1871
Lebanon Branch 1st Mortgage.	21,000	7					Extension Bonds	72,800	8	March & Sept.	" "	100
Memphis Branch 1st Mortgage.	286,000	7					N. Or'lns, Jackson and Gt. Nth.: State [Miss.] Loan	255,000	5			
Maine Central: Loan \$1,100,000.	1,092,900	6					1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886
Loan \$400,000.	314,100	6					Funding [S. F.] Bonds	1,398,000	7	Feb. & Aug.	" "	
McMinnville and Manchester: State [Tenn.]	372,000	6					Exchanged Stks [S. F.] Bds.	644,000	6	May & Nov.	" "	
1st Mortgage.	24,000	7					" " [JB & N. F.]	78,000	6	" "	" "	
Mortgage.	10,000	6					Real Estate [S. F.] Bonds	185,000	6	" "	" "	
Marketta and Cincinnati: 1st Mortgage Bonds.	1,691,298	7	Feb. & Aug.	New York.	1891	79	Real Estate Bonds & Mortgages	192,713	7	var.	" "	
1st Mortgage Sterling.	1,000,000	7	" "	" "	1891		" "	45,560	6	" "	" "	
Scioto & Hocking Val. R. mort.	300,000						Bonds of Aug. 1859, Convertible	2,399,000	7	Feb. & Aug.	" "	1876
Memphis, Clarkesv. and Louisv.: State [Tenn.] Loan.	910,000	6					Bonds of Oct. 1863, [S. F.]	2,925,000	6	June & Dec.	" "	102
Memphis and Ohio: State [Tenn.] Loan.	1,340,000	6					New York and Erie: 1st Mortgage	5,000,000	7	May & Nov.	New York.	92
							2d Mortgage	4,000,000	7	March & Sept.	" "	
							3d Mortgage	6,000,000	7	" "	" "	
							4th Mortgage	4,441,000	7	April & Oct.	" "	
							5th Mortgage	926,500	7	June & Dec.	" "	
							Buffalo Branch	186,400	7	Jan. & July.	" "	
							Sterling Bonds	3,316,582				
							New York and Harlem: 1st Mortgage	3,000,000	7	May & Nov.	New York.	1873
							Consolidated	1,000,000	7	Feb. & Aug.	" "	100
							3d Mortgage	980,300	7	Jan. & July.	" "	
							New York and New Haven: Mortgage Bonds, Coupon	1,068,000	6	April & Oct.	New York.	1876
							N. York, Providence and Boston: 1st Mortgage	247,000	6	Feb. & Aug.	New York.	78-79

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (+) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest.			Description	Amount	Interest	Interest.			
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	
North Carolina:												
Mortgage Loan	\$350,000	8	Mar. & Sept.	Baltimore	1868	86	Racine and Mississippi:					
North-Eastern (S. C.):							1st Mortgage (Eastern Division)	\$680,000	8	New York	1875	
1st Mortgage	700,000						1st Mortgage (Western Division)	757,000	8	" "	35	
2d Mortgage	224,500						Raleigh and Gaston:	100,000			1862	
Northern Central:							Coupon					
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore	1868	86	Richmond and Danville:					
Md. State Loan (Irredeemable)	1,500,000	6	" "	"	1870	102	State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York	'87-'88
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871	91	Guaranteed by State	200,000	7	April & Oct.	Richmond	1875
York and Cumberland 2d Mort.	25,000	6	Jan. & July	"	1871	91	Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875
Y. and C. guar. by Balt. 3d Mort.	500,000	6	" "	"	1877	91	Mortgage (Registered)	504,000				1873
Construction, 2d Mort.	2,500,000	6	Jan. & July	"	1885	84	Richmond, Fred. and Potomac:	324,006	6			1860
Northern (Ogdensburg):							Sterling (\$67,000)					
1st Mortgage	1,500,000	7	April & Oct.	New York	1859	98	Richmond and Petersburg:	159,000				1875
2d Mortgage	3,077,000	7	" "	"	1861	37	Coupon					
North Missouri:							Rutland and Burlington:					
State Loan (30 years)	4,350,000	6	Jan. & July	New York	'72-'87	95	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1863
North Pennsylvania:							2d Mortgage	937,500	7	" "	"	85
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	89	3d Mortgage	440,000	7	" "	"	1
Chatel Mortgage	380,000	10	" "	"	1887	111	Sacramento Valley:					
Northern (N. H.):							1st Mortgage	400,000	10	Jan. & July	New York	1875
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston	'64-'74	92	2d Mortgage	77,000	7			1860
Norwich and Worcester:							3d Mortgage	201,500	7			1875
Mass. State Loan	400,000	6	Jan. & July	Boston	1877	---	Six per cents	75,593	6			1878
Bonds for Dividend Scrip	58,000	7	" "	New York	'64-'74	---	Sand'sky, Mansfield and Newark:					
Steamboat Bonds	121,000	7	Feb. & Aug.	"	'63-'70	---	1st Mortgage	1,290,000	7	Jan. & July	New York	1866
Ohio and Mississippi:							2d Mortgage	250,000	7	April & Oct.	New York	1858
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July	New York	1872	80	3d Mortgage	100,000	7	March & Sept.	"	1856
1st Mortgage—Western	850,000	7	" "	"	1872	---	Seaboard and Roanoke:					
2d Mortgage—Western	750,000	7	" "	"	1874	---	1st Mortgage	300,000	7			1880
Orange and Alexandria:							3d Mortgage	75,000	7			1870
1st Mortgage	400,000	6	May & Nov.	New York	1866	---	South Carolina:					
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July	"	1875	---	State Loan	187,000	5			1868
2d Extension	600,000	8	May & Nov.	"	1873	---	Domestic Bonds	650,000	5			1859-74
Pacific (Mo.):							Domestic Bonds, past due	234,000	5			
State (Mo.) Loan	7,000,000	6	Jan. & July	New York	'71-'87	74	Sterling	2,000,000	5	Jan. & July	London	1866
State Loan (S. W. Branch)	1,268,000	8	" "	"	'87-'89	---	Southern Mississippi:	500,000				
Construction Main Line	1,314,000	7	" "	"	---		South-Western (Ga.):	500,000				
" S. W. Branch	3,232,000	7	" "	"	---		1st Mortgage	631,000				
St. Louis County bonds	13,000	7	" "	"	1885	---	St. Louis and Iron Mountain:	1,500,000	7	Jan. & July	Philadelphia	1870
Panama:							State (Mo.) Aid	3,501,000	6			
1st Mortgage Sterling	1,250,000	7	April & Oct.	London	1865	101	St. Louis City Subscription	500,000				
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	London	1872	---	St. Louis County Subscription	1,000,000				
Penninsula:							Sunbury and Erie:					
1st Mortgage	1,029,000	7	March & Sept.	New York	1898	72	1st Mort. (Sunbury to Wmspt')	1,000,000	7	April & Oct.	Philadelphia	1877
Pennsylvania:							Mortgage (half to State)	7,000,000	5	Jan. & July	"	'75-'78
1st Mortgage	4,980,000	6	Jan. & July	Philadelphia	1880	100	Ayer, Binghamton and N. Y.:	1,400,000	7	April & Oct.	New York	1878
2d Mortgage	2,621,000	6	April & Oct.	"	1875	94	1st Mortgage Coupon	631,000				
2d Mortgage Sterling	2,283,840	6	"	London	1875	---	St. Louis and Terre Haute:	1,500,000	7	Jan. & July	Philadelphia	1870
State Works Bonds	6,700,000	5	Jan. & July	Harrisburg	1894	105	State (Mo.) Aid	3,501,000	6			
Penobscot and Kennebec:							St. Louis City Subscription	500,000				
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston	'74-'75	---	St. Louis County Subscription	1,000,000				
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor	1876	---	Sunbury and Erie:					
3d Mortgage (Coupon)	800	6	March & Sept.	"	1871	---	1st Mort. (Sunbury to Wmspt')	1,000,000	7	April & Oct.	Philadelphia	1877
Peoria and Oquawka:							Mortgage (half to State)	7,000,000	5	Jan. & July	"	'75-'78
1st Mortg. (W. Ext.) convertible	500,000	8	May & Nov.	New York	1862	---	Ayer, Binghamton and N. Y.:	1,400,000	7	April & Oct.	New York	1878
1st Mortg. (E. Ext.) convertible	500,000	8	June & Dec.	"	1873	---	1st Mortgage Coupon	631,000				
Petersburg and Lynchburg (S. Side):							St. Louis, Alton & Terre Haute:					
State (Va.) Loan (S. F.):	800,000	7					1st Mortgage (series A)	1,100,000	7	Jan. & July	New York	1894
1st Mortg. (1859-'70-'75)	385,000	6					" (series B)	1,100,000	7	April & Oct.	"	1894
3d Mortgage (1862-'70-'72)	378,000	6					2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894
Special Mortgage (1865-'68)	175,000	6					" (series D)	1,700,000	7	May & Nov.	"	1894
Last Mortgage (1861 to 1869)	123,500	8					1st Mort. (Toledo and Wabash)	900,000	7	June & Dec.	New York	1894
Phila., Germania and Norristown:							1st Mort. (L. E. Wab. and St. Louis)	2,500,000	7	March & Sept.	New York	1866
Consolidated Loan	119,800	6	Jan. & July	Philadelphia	1865	105	2d M. (Toledo and Wabash)	1,000,000	7			
Convertible Loan	292,500	6	" "	"	1885	119	2d M. (Wabash and Western)	1,500,000	7	May & Nov.	"	1878
Philadelphia and Reading:							Sinking Fund Bonds	152,355	7			
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July	Philadelphia	1867	---	Equipment bonds	600,000	7			
" 1836	440,400	5	" "	"	1880	---	Vermont Central:					
" 1849	2,695,600	5	April & Oct.	"	1870	92	1st Mortgage Coupon	3,000,000	7	May & Nov.	Boston	1861
" 1861	106,000	6	Jan. & July	"	1871	96	2d Mortgage Coupon	1,000,000	7	Jan. & July	"	1867
" 1843	1,525,800	6	" "	"	1880	89	Mort. guaranteed by State of Va.	100,000	6	Jan. & July	Richmond	1880
" 1844	804,000	6	" "	"	1880	89	Mortgage (coupons)	198,000	5	" "	Richmond & 1872	---
" 1845	101,000	6	" "	"	1880	89	Mortgage (coupons)	926,000	6	" "	Richmond & New York	1884
" 1849	67,000	6	" "	"	1880	89	Virginia and Tennessee:					
" 1857, (convertible)	415,500	6	" "	"	1886	101	State (Va.) Loan	1,000,000	6	Jan. & July	Richmond	1887
" 1858	60,000	7	" "	"	1886	---	1st Mortgage	500,000	6	" "	New York	1872
Bonds and mort. on Real Estate	555,362						2d Mortgage	1,000,000	6	Jan. & July	Richmond	1887
Willa, Wilmington and Baltimore:							3d Mortgage	1,000,000	6	Jan. & July	Richmond	1887
Mortgage Loan	496,000	6	Jan. & July	Philadelphia	1884	---	4th Mort.	500,000	6	Jan. & July	Richmond	1887
Pittsburg and Connellsville:							5th Mort.	1,000,000	6	Jan. & July	Richmond	1887
1st Mortgage (Turtle Cr. Div.)	400,000	8	Feb. & Aug.	New York	1889	74	6th Mort.	1,000,000	6	Jan. & July	Richmond	1887
Pittsburg, Ft. Wayne and Chicago:							7th Mort.	1,000,000	6	Jan. & July	Richmond	1887
1st Mortgage (series A)	875,000	7	Jan. & July	New York	1912	100	8th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series B)	875,000	7	Feb. & Aug.	"	1912	100	9th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series C)	875,000	7	Mar. & Sept.	"	1912	100	10th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series D)	875,000	7	April & Oct.	"	1912	100	11th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series E)	875,000	7	May & Nov.	"	1912	100	12th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series F)	875,000	7	Jun. & Dec.	"	1912	100	13th Mort.	1,000,000	6	Jan. & July	Richmond	1887
2d " (series G)	860,000	7	Jan. & July	"	1912	93	14th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series H)	860,000	7	Feb. & Aug.	"	1912	93	15th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series I)	860,000	7	Mar. & Sept.	"	1912	93	16th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series K)	860,000	7	April & Oct.	"	1912	93	17th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series L)	860,000	7	May & Nov.	"	1912	93	18th Mort.	1,000,000	6	Jan. & July	Richmond	1887
" (series M)	860,000	7	June & Dec.	"	1912	93	19th Mort.	1,000,000	6	Jan. & July	Richmond	1887
3d " "	2,000,000	7	April	"	1912	84	20th Mort.	1,000,000	6	Jan. & July	Richmond	1887
Hridge Bonds	187,500	7	May & Nov.	Philadelphia	1876	---	1st Mortgage	1,000,000	7	Jan. & July	Philadelphia	1880

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "*italics*."

Years ending.	Railroad.		Equipment		Abstract of Balance Sheet.												Earnings.						
	Main Line.	Lateral and Branch Lines	2nd Track and Sidings.	Road in progress or projected.	Cars.	Companies.			Property and Assets.			Liabilities.			Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.						
	M.	M.	M.	M.	No.	Engines.	Passenger.	Freight, etc.	Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance Total, final, all other assets and liabilities.	Gross.	Net.	p. c.	Dividends.	Price of			
30 Jun. '60	65.0			50.6																			
28 Feb. '59	59.0			58.1	2	2	19		1,451,326	*		877,963	503,500	105,255	1,515,704	54.0	101,102	37,886					
31 May. '60	109.6			57.8	11	9	102		461,506	30,991		335,010	109,500	21,632	518,965	30.3	55,791	31,852					
30 Jun. '59	57.0			171.3					2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6	207,626	111,232					
1 May. '61	469.3	13.5		49.4	40	28	502		1,500,000	*													
29 Feb. '60	88.6	28.4		—	23	14	283		12,000,000	*													
3 Nov. '58	38.5			107.5					1,838,718	427,285	100,000	1,419,769	922,622	23,579	2,582,505	116.9			1,402,858	695,370			
30 Dec. '60	22.5			—					Montgomery and West Point										505,156	260,269	6		
3 Nov. '58	38.5			107.5					Memphis and Little Rock	553,877	*		361,524	446,000	10,725	811,949							
30 Dec. '60	22.5			—					Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5	230,251	104,894				
31 July '64	23.8			1.9	4	5	47		Danbury and Norwalk	346,299	66,483		307,060	95,000	731		23.8	53,325	89,470	46,029	7		
31 Jan. '65	122.4	13.6		75.1	16	20	287		Hartford, Provid. and Fishkill	3,902,356	302,511		2,037,940	1,986,740			317,844	517,808	184,509				
31 Aug. '65	61.6	68.2		22	37	321			Hartford and New Haven	3,244,319	254,000	1,156,014	3,000,000	927,000	97,022	4,654,388	75.2	45,238	1,450,711	413,528	12	170	
31 Dec. '65	74.0	8.9		10	12	26	216		Housatonic	2,439,775	*	347,819	2,000,000	225,500	150,848	2,787,594	124.0	192,989	478,995	66,463			
31 Dec. '64	57.0	1.8		8	11	184			Naugatuck	1,464,127	*		1,100,000	300,000	29,149		62.0	145,655	360,167	140,391	16		
29 Feb. '65	50.0	2.6		8	10	30			N. Haven, N. London and Ston.	1,454,040	*		738,538	766,000			62.0	161,182	274,857	loss,	117.1		
30 Nov. '64	84.8	8.3	93	3	2				New Haven and Northampton	2,336,485	41,560		1,010,000	650,000				49,663	197,387	85,946	34		
31 Dec. '65	66.0	20.0	5.9	14.0	8	12	84		New London Northern	861,135		10,607	700,000	132,814	18,746	871,742	86.0	202,567	306,766	52,204	8	85	
31 Mar. '65	61.3	1.0	63.8	29	75	406			New York and New Haven	4,729,607	932,865	528,767	3,619,600	2,000,000	223,197	6,810,340	117.4	65,275	1,347,291	622,506	9	98	
30 Nov. '65	59.4	7.0	8.2	18	17	392			Norwich and Worcester	2,463,983	149,711	498,988	2,363,600	580,000	9,281	2,952,861	66.4	289,984	714,058	268,396	9	102	
31 Oct. '60	84.3		10.7						DELAWARE.	1,552,257			406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466			
31 Oct. '62	16.2								Delaware	704,860		18,535	744,520		6,024	749,544	5.0		27,288	10,290	9		
30 Apr. '60	32.0		3.0	13.0	3	1			FLORIDA.	6 Florida and Alabama	532,791	30,586		191,485	195,000	75,894	619,112	32.0		7,587		3,535	
31 Dec. '62	59.9		5.0						Flo. Atlantic and Gulf Central	Pensacola and Georgia													
31 Dec. '62	100.0	3.9	10.0	153.5					GEORGIA.														
30 Jun. '60	86.7			16	7	124			Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7	418,086	265,827	8	125		
31 Dec. '62	8.7	70.9							Atlanta and Gulf-M. Trunk														
31 Dec. '60	53.0								Augusta and Savannah	1,082,200	*		733,700	129,500			30.0		168,988	95,612			
30 Apr. '60	43.5								Brunswick and Florida	755,000			151,887				53.0						
30 Nov. '60	191.0			53	62	67			Central of Georgia (and Bank)	4,366,800	*		4,366,800										
31 Mar. '60	171.0	61.0							Georgia (and Bank)	4,156,000	*	1,003,650	4,156,000	312,500		6,590,175	220.0	870,468	1,715,025	764,574	10		
30 Nov. '60	25.0			19	16	171			Macon and Western	1,500,000	*		1,500,000		12,295	1,658,976	102.5	220,241	404,618	212,676	19	72	
31 July '59	50.5			7	2	107			Muscogee	774,244	162,534		689,950	249,000		1,026,868	50.0		202,714	110,516	8		
1 May. '58	68.1			3	4	33			Savannah, Albany and Gulf	1,836,634		52,374	1,275,901	10,200	180,621	1,473,140	71.6						
31 July '60	106.1	100.8	16.2	18	22	201			South Western	3,770,425			2,921,900	396,500	19,913	3,822,913	228.8						
30 Sep. '59	138.0			52	24	705			Western and Atlantic	5,901,497	*					built and own'd by State	138.0		832,348	454,541			
31 Dec. '65	250.0			66	32	1,093			ILLINOIS.	8,808,919	*	1,699,305	4,208,600	4,019,000	489,926	10,008,224	280.0	1,450,280	3,540,002	1,833,517	84	914	
30 Apr. '65	317.0	83.0	47.0	105	46	1,995			Chicago and Alton	12,537,202	2,518,233	1,306,647	8,376,510	5,924,965	525,258	16,464,265	400.0	1,963,105	5,728,910	2,752,273	20	117	
31 May. '65	642.0	688.0		154	94	3,145			Chicago, Burlington and Quincy	37,323,791		2,356,680	16,255,641	12,020,483	828,398	39,680,402	420.0	6,862,760	1,760,200	1,802,217	28		
31 Mar. '65	181.8			59	61	195			Chicago and Northwestern	7,804,923	*	1,679,659	6,000,000	1,450,500		9,484,582	228.4	1,212,654	3,359,391	891,706	6	124	
31 May. '65	174.5	5.5	14.3	21	22	504			Great Western	4,039,561	*	1,484,561	2,350,000			4,214,342	180.0		742,097				
31 Dec. '65	654.8	252.5		148	76	3,397			Illinois Central	30,529,844	*		23,374,406	13,251,000		40,668,060	708.3	3,507,456	7,181,208	2,174,924	10	121	
31 Dec. '65	118.0			112	15	6	234		Toledo, Peoria & Warsaw	4,353,624	525,000	92,307	3,104,654	1,600,000	114,962	4,970,931	111.0	224,563	580,338	250,156			
31 Dec. '64	195.0	14	12.2	—	42	28	955		St. Louis, Alton & Terre Haute	10,700,000			4,000,000	6,700,000			10,700,000	209.0		2,084,074	503,367	34	
31 Aug. '65	108.0								INDIANA.	2,080,433	*		1,106,679	1,006,125									
31 Aug. '65	132.0			14	10	157			Cincinnati and Chicago	2,312,344	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	559,128	246,720			
31 Dec. '62	72.4			19	17	266			Evanston and Crawfordsville	1,667,039	274,081	26,641	611,050	15,900	2,102,761	101.0		442,893	158,541				
31 Dec. '65	89.8	20.2		23	19	313			Indiana Central	2,497,562	540,043	25,689	1,362,284	140,889	3,458,108	110.0		448,556	200,834	9	65		
31 Dec. '64	84.0			18	15	14			Ind., Pittsburgh and Cleveland	2,735,566		240,322	1,372,000	99,700	106,879	2,975,878	84.0	384,539	771,763	307,832			
1 Dec. '62	78.0	11.0		15	14	201			Jeffersonville	1,649,518	*	278,334	1,161,907	621,000		2,175,223	108.0	312,859	527,863	268,156			
31 Mar. '64	86.0	46.0	3.0	17	10	263			Indianapolis and Madison	1,464,347	*		819,900	640,000			1,583,783	132.0		315,172	117,941	6	100
31 Dec. '65	55.8			26	23	564			Louisv., N. Albany & Chicago	6,000,000	*		2,800,000	3,000,000	218,000		6,000,000	228.0		456,527	371,460	36	
30 Nov. '65	73.0								Terre Haute and Indianapolis	1,938,150	*	967,278	1,928,150	60,000		2,955,423	73.0	411,278	1,248,726	598,071	12	1594	
30 Apr. '65	75.5								IOWA.	2,603,589	173,787	162,406	1,497,947	1,343,870	87,964	2,929,782	75.5	112,434	431,606	155,847			
31 Dec. '64	100.0			220.0	11	7	187		Burlington and Missouri River	4,473,123	65,981		8,648,396	980,000	27,384	4,891,849	100.0	200,813	412,156	162,268			
1 Jun. '68	38.5			101.3	4	1	64		Keokuk, Ft. Des Moines & Minn.	1,037,876		624,499	970,449	570,000				38.5	11 m.o.s.	458,821	21,366		
30 Jun. '65	135.0	95.0		312.0					Mississippi and Missouri	10,715,652			3,452,300	7,145,252	118,000	10,715,562	230.0						
31 Oct. '59	80.0								KENTUCKY.	3,743,971	276,024												
30 Jun. '65	29.0			3.1	—	4	18		Covington and Lexington	605,298	52,300												
30 Jun. '65	65.1			5.4	—	4	219		Lexington and Frankfort	1,582,646	125,735												
30 Jun. '65	186.0	101.0		21.3	47.5	60	42		Louisville and Nashville	9,665,964	*												
31 Dec. '65	80.0																						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Land-Grant Railroads are in "*italics*."

Years ending.	Railroad.										Equipment.										Abstract of Balance Sheet.										Earnings.								
	Main Line.			Lateral and Branch Lines.		2nd Track and Sidings.			Road in progress or projected.		Cars.		Companies.										Property and Assets.		Liabilities.		Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.		Gross.		Net.		Dividends.		Price of shares.		
		M.	M.	M.	M.	M.	M.	M.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.							
30 Nov. '62	55.0	—	—	—	—	—	—	6	4	74	Androscoggin	1,050,000	*	151,833	444,658	205,584	757,381	36.5	76,344	79,761	43,461	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
30 Jun. '62	149.0	—	25.0	—	—	—	—	41	17	349	Atlantic and St. Lawrence	6,788,205	867,734	2,494,900	3,068,491	7,982,475	149,000	oper. by Gd. Tk.	172,113	91,487	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	45		
30 Sep. '61	63.0	9.5	8.0	—	—	—	—	12	11	120	Kennebec and Portland	2,871,264	*	1,287,779	—	271,143	2,990,998	109.5	139,953	171,568	489,592	219,302	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 May. '65	99.7	9.5	—	—	—	—	—	13	15	233	Maine Central	4,232,201	*	57,091	1,447,060	2,733,800	120,597	4,301,457	102.2	171,568	161,056	460,222	236,767	6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	100
31 May. '65	51.3	—	—	—	—	—	—	12	4	119	Portland, Saco and Portsmouth	1,491,207	*	100,000	1,500,000	1,699,004	51.3	161,056	37.0	—	56,406	23,404	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
May. '59	37.0	—	—	—	—	—	—	—	—	783,763	Somerset and Kennebec	169,200	556,600	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Sep. '63	279.6	7.2	—	—	—	—	—	225	100	3,000	Baltimore and Ohio	21,323,338	3,021,755	11,866,283	16,151,962	10,112,584	897,839	36,811,376	226.8	2,938,010	6,500,945	4,544,097	3	110	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Sep. '63	—	—	—	—	—	—	—	7	38	187	Washington Branch	1,650,000	*	1,650,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	44	127				
31 Dec. '65	138.0	4.0	25.0	—	—	—	—	60	55	3,496	Northern Central	9,247,136	1,104,744	1,692,961	4,518,900	5,211,244	1,639,780	12,044,841	261.0	1,642,015	3,315,510	1,328,793	8	45	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Nov. '64	—	—	—	—	—	—	—	8	—	7	Boston, Hartford & Erie	9,971,981	249,748	8,500,000	3,806,000	169,363	12,475,363	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	20	—	—	—			
30 Nov. '65	26.7	1.8	16.8	—	—	—	—	24	38	534	Boston and Lowell	2,446,495	192,658	381,476	1,530,000	640,000	47,118	3,020,600	70.9	423,213	752,605	172,232	6	97	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Nov. '64	74.5	8.8	51.1	—	—	—	—	56	78	720	Boston and Maine	8,884,161	476,975	4,076,974	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	120	—	—	—				
30 Nov. '65	47.0	7.0	32.5	—	—	—	—	28	39	589	Boston and Providence	3,892,200	207,400	3,600,000	21,500	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	138	—	—	—				
30 Nov. '64	44.6	24.0	60.8	—	—	—	—	32	69	309	Boston and Worcester	4,062,584	487,416	1,413,789	4,500,000	765,740	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	138	—	—	—				
30 Nov. '64	46.0	1.1	2.7	—	—	—	—	7	15	41	Cape Cod Branch (par 60)	907,760	123,865	681,666	102,900	—	—	—	—	—	—	—	—	—	—	—	—	—	—	66	—	—	—						
30 Nov. '64	50.0	0.0	24.6	—	—	—	—	12	23	158	Connecticut River	1,614,376	187,560	1,591,100	250,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	105	—	—	—						
30 Nov. '64	44.2	30.5	27.5	—	—	—	—	31	74	489	Eastern	3,966,179	329,765	284,102	3,155,000	1,667,200	237,200	—	—	—	—	—	—	—	—	—	—	—	102	—	—	—							
30 Nov. '64	81.9	42.8	78.8	—	—	—	—	25	38	547	Fitchburg	3,189,561	350,149	3,840,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	107	—	—	—							
30 Nov. '64	12.4	—	2.3	—	—	—	—	4	3	41	Fitchburg and Worcester	293,658	40,228	268,127	8,800	397	—	—	13.9	37,947	61,665	21,297	—	—	—	—	—	—	—	—	—	—	—	—					
30 Nov. '64	14.5	—	17.2	—	—	—	—	10	17	240	Lowell and Lawrence	382,883	30,275	200,000	75,000	3,574	386,912	(Oper. by B. & L. Co.)	185,647	291,618	63,019	5	110	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '64	20.1	1.5	1.2	—	—	—	—	4	17	66	New Bedford and Taunton	460,527	46,018	14,000	500,000	219,500	—	719,500	86.7	54,272	220,820	43,527	7	100	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '64	33.0	0.7	—	—	—	—	—	5	6	25	N. York and Boston Air Line	1,314,916	82,880	788,047	1,072,900	187,590	—	2,048,620	86.7	94,748	83,492	—	34,105	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '64	98.5	8.8	27.5	—	—	—	—	26	68	488	Old Colony and Fall River	2,923,876	334,503	3,609,600	452,000	451,350	4,512,980	107.3	610,010	96,030	469,932	8	123	—	—	—	—	—	—	—	—	—	—	—	—	—			
30 Nov. '64	18.6	—	0.7	—	—	—	—	1	2	1	Pittsfield and North Adams	432,431	11,247	450,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Nov. '64	43.4	1.0	14.9	—	—	—	—	14	18	168	Providence and Worcester	1,409,307	218,183	1,700,000	44.4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Nov. '64	61.1	—	—	—	—	—	—	3	4	197	Troy and Greenfield	382,470	81,543	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Nov. '65	69.8	8.0	5.5	—	—	—	—	11	13	180	Vermont and Massachusetts	3,240,079	225,650	169,988	2,880,000	556,955	565,667	77.3	151,327	390,086	122,397	2	47	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '65	151.0	17.8	126.6	—	—	—	—	78	45	1,290	Western (incl. Alb. & W.S. etc.)	10,176,144	1,096,713	5,076,949	5,627,700	6,269,520	453,041	16,348,806	210.0	1,358,514	3,421,584	1,226,658	10	137	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '65	45.7	—	9.8	—	—	—	—	10	12	143	Worcester and Nashua (par 84)	1,164,393	*	224,309	1,411,000	35,560	62,759	194,712	431,700	—	—	—	—	—	—	—	—	—	—	—	—	—	—	107	—	—	—		
31 Mar. '65	98.6	—	5.6	—	—	—	—	14	10	232	New Hampshire	2,850,000	*	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
31 Dec. '64	64.2	11.0	8.1	—	—	—	—	—	—	—	Belvidere Delaware	3,386,285	*	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
31 Dec. '64	63.9	82.3	—	—	—	—	—	5	—	—	Camden																												

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.		Equipment.		Abstract of Balance Sheet.												Earnings.				
	Main Line	Lateral and Branch Lines	2nd Track and Sidings	Road in progress, projected.	Cars.	Companies.				Property and Assets.			Liabilities.			Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.		Dividends.	
	M.	M.	M.	M.	No.	Engines.	Passenger.	Freight, etc.	M.	M.	Rolling- Stock.	Other Assets.	Share Cap- ital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	M.	M.	Gross.	Net.	p. c.	Price of shares.
31 Jan. '66	44.0	—	—	186.0	13	11	113	PENNSYLVANIA.	2,350,723	232,046	293,573	\$	9,484,400	614,000	313,542	2,876,342	44.0	184,201	356,277	213,862	
31 Dec. '65	387.0	103.0	—	117.0	139	9	3,059	Allegheny Valley	46,606,475	* 1,454,305	13,441,150	30,000,000	1,796,588	48,080,780	490.0	2,647,709	5,811,233	2,125,200			
31 Oct. '65	65.0	2.5	4.0	—	21	9	413	Atlanta and Great Western	3,634,000	*	3,350,000	279,000	—	3,630,000	69.5	240,418	370,223	149,587			
30 Sep. '65	74.0	—	5.4	—	13	12	106	Catawissa	1,582,937	*	519,459	1,316,900	470,500	51,467	2,102,396	180,698	461,711	140,779	8 88		
31 Oct. '65	113.0	4.0	59.0	—	86	17	3,070	Cumberland Valley	7,583,706	2,668,113	10,247,050	3,421,500	742,585	14,481,135	204.5	1,437,353	1,735,320	38,671			
31 Oct. '65	36.0	1.7	7.7	—	9	6	98	Del., Lackawanna and West'n	1,273,765	161,589	604,400	598,400	44,888	1,247,088	37.7	161,184	380,743	201,072			
31 Dec. '65	78.0	—	10.0	—	18	—	—	Elmira and Williamsport	2,620,000	*	1,000,000	1,622,000	Leased to North. Cen.	302,872	580,973	loss	5	30			
31 Oct. '65	18.5	—	8.0	—	—	—	—	Erie and Northeast	700,000	*	600,000	400,000	1,000,000	18.5	149,538	454,480	188,683				
31 Oct. '65	81.0	2.0	4.3	—	13	11	349	Erie and Pittsburg	1,696,921	477,016	664,300	1,250,000	300,000	2,214,300	176,032	490,220	199,200				
31 Oct. '65	36.0	18.0	17.7	—	—	—	—	Harrisburg and Lancaster	1,882,550	*	1,182,550	700,000	—	1,882,550	54.0	open by Penn. R. Co.	7	66			
31 Oct. '65	32.0	—	1.3	44.0	4	2	14	Hempfield	1,616,459	41,341	1,809,565	500,000	100,000	2,409,565	32.0	30,875	53,829				
31 Oct. '65	44.0	14.5	11.7	6.0	16	2	133	Huntingdon and Broad Top	2,089,328	*	685,130	1,436,082	389,318	2,510,530	58.5	173,778	352,213	10 104			
31 Oct. '65	80.0	2.0	34.5	—	20	6	1,278	Lackawanna and Bloomsburg	3,735,613	40,714	1,835,000	1,276,723	121,409	3,738,134	21.0	173,037	63,015	60,201			
31 Oct. '65	70.0	17.5	64.0	—	62	12	2,873	Lehigh Valley	7,804,016	2,037,526	6,632,250	1,477,000	2,000	2,109,250	87.5	647,080	3,049,860	1,551,630			
31 Oct. '65	28.8	8.0	—	—	—	—	—	Little Schuylkill	1,466,283	—	2,646,100	905,000	73,555	3,624,655	ope. by Re	ading R. R.	8 35				
31 Oct. '65	150.0	—	63.3	—	31	—	51	Mine Hill and Schuylk. Haven	3,708,200	*	3,708,200	—	—	3,708,200	—	“	“	8 55			
31 Oct. '65	55.6	14.2	13.9	23	22	66	—	North Pennsylvania	5,671,164	265,004	193,031	3,105,150	218,386	6,529,199	69.8	318,861	875,064	412,535			
31 Dec. '65	854.8	33.2	45.0	290	173	4,26	—	Pennsylvania	2,644,310	3,755,024	14,041,462	20,000,000	16,662,124	45,860,796	821,000	5,846,778	1,189,111	10 564			
31 Oct. '65	17.0	3.0	22.2	18	42	119	—	Phila., Germant'n & Norrist'n	1,139,079	268,489	—	1,476,300	183,000	—	1,659,300	24.0	311,091	656,739			
31 Oct. '65	287.6	—	55.0	—	—	—	—	Phila. and (Sunbury) Erie	17,602,766	—	5,069,450	13,000,000	2,000	18,071,450	ope. by Pe	N. R. K. Co.	33				
30 Nov. '65	93.0	59.5	233.8	254	63	7,082	—	Philadelphia and Reading	22,280,492	3,765,774	4,661,353	2,000	6,668,668	30,608,075	471	3,688,309	11,14,519	4,812,271			
31 Oct. '65	26.5	—	—	—	—	—	—	Philadelphia and Trenton	1,336,386	245,695	998,200	200,000	—	1,199,200	28.2	177,433	1,030,438	345,891			
31 Oct. '65	95.0	83.6	—	52	85	988	—	Phila., Wilmington and Balt.	8,362,122	744,425	8,913,300	516,000	—	452,896	10,669,244	197,000	981,465	984,609			
31 Oct. '65	59.5	—	11.4	89.8	12	11	—	Pittsburg and Connellsville	2,361,664	198,820	—	1,774,773	1,500,000	64,208	3,784,101	72.0	272,688	394,363			
31 Dec. '65	468.8	108.6	—	187	99	2,020	—	Pittsb'g, Ft. Wayne & Chicago	21,164,330	—	8,181,126	12,657,000	260,112	23,942,670	468.3	3,940,773	120,466	3,019,067			
31 Oct. '65	28.0	6.2	—	—	—	—	—	Shamokin Valley & Pottsville	1,178,773	—	600,000	791,597	Leas'd t o N	144,006	316,498	247,240	200,568				
31 Oct. '65	26.4	—	3.3	—	8	13	—	Westchester & Philadelphia	1,331,640	143,557	684,086	982,800	130,840	1,777,176	26.4	138,578	347,240				
31 Oct. '65	30.6	4.4	—	7	3	228	—	Tioga	821,200	—	473,800	326,000	26,292	709,092	326,000	3,112,400	308,223	128,826			
31 Aug. '54	50.0	—	2.0	—	16	16	105	RHODE ISLAND.	2,158,000	*	—	1,508,000	250,000	—	62.0	321,000	557,587	254,508	12 101		
31 Dec. '58	54.9	—	—	47.4	4	3	21	SOUTH CAROLINA.	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9	—	283,268			
31 Dec. '58	109.6	—	—	13	9	—	176	Charleston and Savannah	1,719,045	*	1,201,000	384,000	—	109.6	—	—	151,536				
1 Jan. '59	143.2	21.3	—	—	—	—	—	Charlotte and South Carolina	2,310,033	156,264	1,422,000	1,145,000	345,546	—	164.5	—	319,100				
28 Feb. '59	102.0	—	—	—	—	—	—	Greenville and Columbia	2,439,769	324,161	878,069	839,949	2,659,000	260,112	7,627,797	291.0	202,040				
31 Dec. '59	136.0	106.0	—	—	44	28	252	North-Eastern	2,011,652	—	985,743	960,410	108,172	2,057,325	102.0	—	418,707	196,985			
31 Dec. '59	—	—	—	—	—	—	—	South Carolina	8,629,883	466,408	511,266	5,819,275	3,071,000	711,297	9,798,551	242.0	—	—			
30 Sep. '60	47.6	—	—	—	—	—	—	TENNESSEE.	1,021,430	55,183	—	505,214	514,000	99,110	1,137,707	47.6	—	29,967			
1869.	—	—	—	30.0	1.8	12	10	East Tennessee and Georgia	3,637,367	*	1,289,673	2,020,000	200,000	—	140.0	—	318,188	17,466			
1859.	140.0	—	8.0	—	10	10	128	East Tennessee and Virginia	2,310,033	156,264	536,654	1,902,000	380,407	—	130.3	—	297,806				
1860.	271.6	19.4	20.0	43	37	667	—	Memphis and Charleston	5,866,078	129,384	3,809,949	2,659,000	260,112	7,627,797	291.0	1,635,096	873,597				
1859.	271.6	16.0	20.0	3.9	9	5	242	Memphis and Ohio	2,259,267	—	141,144	670,000	1,361,000	145,000	—	—	—				
1859.	100.0	30.6	55.8	—	40.1	7	5	Memphis, Clarkesv. & Louisv.	2,000,000	100,500	298,721	740,000	—	—	—	—	201,344				
1859.	59.0	—	—	—	—	—	—	Mississippi and Tennessee	1,137,400	*	798,285	554,949	519,518	59.4	69,870	177,256	60,029				
1859.	47.4	—	2.3	—	4	5	46	Mississippi Central and Tenn.	892,710	82,908	817,447	632,500	22,386	47.4	54,175	88,129	44,666				
1859.	34.2	—	7.0	—	12	2	81	McMinville and Manchester	583,507	—	81,444	406,000	5,000	34.2	30,065	23,808	13,892				
30 Nov. '60	149.7	44.0	7.9	39	17	319	—	Nashville and Chattanooga	8,632,882	—	2,056,644	1,731,000	—	159.0	—	734,118	387,384				
1860.	45.8	—	4.2	11.7	5	5	32	Nashville and Northwestern	76,016	—	595,922	860,900	204,544	45.8	57,950	127,953	87,243				
1860.	30.0	—	0.6	8.0	—	—	—	Tennessee and Alabama	76,016	—	216,962	413,000	408,477	30.0	—	1,248	—				
—	'58	32.0	—	—	158.0	—	—	—	—	—	—	—	—	—	32.0	—	—	—			
—	'58	56.0	—	—	184.0	—	—	—	—	—	—	—	—	—	56.0	—	—	—			
—	'60	50.0	1.5	75.0	2	1	40	Galveston, Houston & Henderson	1,250,000	—	275,000	240,000	171,560	50.0	31,300	32,670	—				
1 May '60	70.0	—	6.0	280.0	7	6	124	Houston and Texas Central	4,232,345	*	455,000	975,000	369,000	70.0	102,200	182,846	196,666				
—	'59	25.0	—	—	110.0	—	—	—	—	—	—	—	—	—	25.0	—	—	—			
31 May '65	110.8	—	6.6	9	8	280	—	Connect. & Passaic River	2,830,277	*	1,679,600	633,500	—	3,033,466	105.0	164,794	428,127	184,470			
31 Aug. '65	119.6	—	16.0	26	25	568	—	Rutland and Burlington	3,991,705	556,275	2,233,376	855,219	638,186	116.6	449,361	427,022	112,163				
31 Aug. '65	62.5	2.0	4.9	10	9	—	—	Rutland and Washington	2,006,878	—	1,500,124	590,610	165,161	9 months	79.2	47,702	54,121	16,332			
31 May. '65	117.0	2.0	21.0	42	46	841	—	Vermont Central	8,402,055	*	5,000,000	3,500,000	1,500,000	10,000,000	174.5	836,269	941,045	262,887			
17 Jun. '65	47.0	6.5	4.1	9.7	—	—	—	Vermont and Canada	1,687,500	—	1,687,500	—	—	1,687,500	ope. by Vt.	Central	—	8 97			
31 Jun. '65	23.7	—	0.9	4	6	39	—	Vermont Valley	1,212,274	89,612	516,164	798,200	—	1,201,886	23.7	48,996	64,267	20,451			
31 Dec. '64	49.3	—	31	27	40	—	—	Western Vermont	1,083,500	*	332,000	700,000	—	330,000	ope. by R. Troy	& Bost.	53,562	—			
1 Aug. '59	41.3	—	—	122.1	—	—	—	Alex., Loudoun & Hampshire	1,492,194	42,000	1,403,018	36,188	88,131	1,534,194	—	236,798	67,652	—			
30 Sep. '59	7.8	8.0	3.8	105.8	9	5	—	Manassas Gap	2,942,548	210,680	2,969,861	775,500	118,789	2,040,768	—	43,062	—	—			
30 Sep. '59	70.2	—	—																		

PREFERRED AND GUARANTEED R. R. STOCKS.

RAILROADS.	Amount of shares out- standing.	Div'ds			Market Price
		Rate.	Paid.	Market	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	6	—
Atlantic & St. Lawrence (guarant'd.)	2,494,900	6	—	—	—
Baltimore and Ohio, (pref.)	3,000,000	6	—	—	—
Berkshire (guaranteed)	600,000	7	7	—	—
Boston, Concord & Montreal (pref.)	1,310,400	6	—	60	—
Buffalo, N. Y. & Erie, (guaranteed)	850,000	7	—	—	—
Camden & Atlantic (preferred)	620,800	7	8	—	—
Catáwissa (preferred)	1,150,000	7	30	—	—
Chemung (guaranteed)	380,000	—	—	—	—
Cayuga & Susquehanna (guarant.)	343,500	—	—	—	—
Cheeshire (preferred)	2,017,825	7	46	—	—
Chicago & Alton (preferred)	2,425,400	7	7	96	—
Chicago & Northwestern (pref.)	12,994,720	7	7	98	—
Co. & Passumpsic Rivers, (pref.)	1,514,300	10	10	70	—
Cumberland Valley (1st preferred)	241,900	8	8	—	—
" (2d preferred)	243,000	8	8	—	—
Detroit & Milwaukee (preferred)	1,500,000	—	—	—	—
Dubuque & Sioux City (preferred)	1,975,865	7	3	75	—
Elmira, Jeff. & Canandaigua (guar.)	500,000	—	—	—	—
Elmira & Williamsport (preferred)	500,000	—	40	—	—
Erie (preferred)	8,535,700	7	7	80	—
Hannibal & St. Joseph (preferred)	5,253,856	7	5	52	—
Harrisburg & Lancaster (guar.)	1,182,100	7	7	—	—
Honesontic (preferred)	1,180,000	8	8	104	—
Indianapolis & Madison (pref.)	407,900	8	8	—	—
Kennebago & Portland (preferred)	372,000	6	—	—	—
Lackawanna & Bloomsburg (pref.)	500,000	7	—	—	—
Marietta & Cincinnati (1st pref.)	6,205,475	7	3	40	—
" (2d pref.)	3,819,772	7	3	20	—
Michigan S. & N. Indiana (guar.)	1,089,700	10	10	140	—
Mil. & Prairie du Chien (1st pref.)	3,082,000	8	8	95	—
" " (2d pref.)	1,014,000	7	7	88	—
Milwaukee & St. Paul (preferred)	2,400,000	7	—	63	—
New Haven & Northampton (guar.)	1,010,000	4	—	—	—
New York & Harlem (preferred)	1,500,000	8	—	—	—
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	—	—
Paterson & Hudson (guaranteed)	630,000	8	—	—	—
Paterson & Ramapo (guaranteed)	248,000	5	—	—	—
Peoria & Bureau Valley (guar.)	1,200,000	6	—	—	—
Philadelphia & Reading (pref.)	1,551,300	7	—	—	—
Philadelphia & Trenton (guar.)	1,000,000	10	—	—	—
Pittsfield & North Adams (guar.)	450,000	6	100	—	—
Port, Sac & Portsmouth (guar.)	1,500,000	6	6	—	—
Rutland & Burlington (preferred)	382,700	8	—	—	—
" (preferred)	608,176	6	—	—	—
St. L. Alton & Terre Haute (pref.)	1,700,000	6	7	67	—
Teledo & Wabash (preferred)	984,700	7	7	93	—
Toledo, Peoria & Warsaw (1st pref.)	1,650,232	7	—	—	—
Troy & Greenbush (guaranteed)	908,422	7	—	—	—
Vermont & Canada, (guaranteed)	274,400	6	6	52	—
Warren (guaranteed)	1,600,000	8	8	—	—
White Mountains (guaranteed)	1,403,300	7	7	—	—
Wrightav., Y. & Gettysburg (guar.)	200,000	5	5	—	—
Wrightav., Y. & Gettysburg (guar.)	317,050	2	2	—	—

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	CANAL AND NAVIGATION STOCKS.		
			Dividends.	Market Price	
CANAL AND NAVIGATION STOCKS:	\$	\$	p.c.	\$	
Chesapeake and Delaware	100	1,343,563	53	53	
Chesapeake and Ohio	100	8,223,595	—	—	
Delaware Division	100	1,633,350	51	—	
Delaware and Hudson	100	10,000,000	10	136	
Delaware and Raritan	100	2,298,400	10	—	
Erie of Pennsylvania	50	64,000	—	—	
Illinois and Michigan	—	—	—	—	
Lehigh Navigation	50	5,104,050	8	54	
Monongahela Navigation	50	726,800	3	—	
Morris, (consolidated)	100	1,025,000	5	75	
" (preferred)	100	1,175,000	10	115	
North Branch	100	—	—	—	
Sault Ste Marie	100	—	—	—	
Schuylkill Navigation (consolid.)	50	1,908,207	28	—	
" (preferred)	50	2,888,988	65	—	
Susquehanna and Tide Water	50	2,048,260	16	16	
Union	—	—	—	44	
Union (preferred)	50	2,787,000	5	—	
West Branch and Susquehanna	10C	1,100,000	6	25	
Wyoming Valley	50	750,000	16	60	

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.
IRON—DUTY : Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1¾ cents per lb.; Pig, \$9 per ton; Polished Sheet, 3 cents per lb.

Bar, Swedes, assorted sizes (in gold)	STORE PRICES.	
	per ton	40 @ 45
Bar, Swedes, assorted sizes	155	—
Bar, English & American, Refined	110	@ 115
Bar, English & American, common	100	@ 105
Scroll, English	145	@ 195
Ovals and Half-round	135	@ 145
Band, English	—	@ 145
Horse Shoe	140	@ 147
Rods, English	117	50 @ 175
Hoop, English	150	@ 215
Nail Rod	—	per lb. 9 @ — 10
Sheet, Russia	—	per lb. 29 @ — 30
Sheet, English, Single, Double and Treble	84 @ —	8
Sheet, Am. Single Double and Treble	—	@ —
Rails, English (gold)	—	per ton 80 @ — 85
Rails, American	—	80 @ — 85

STEEL—DUTY : Bars and Ingots, valued at 7 cents per lb. or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb. and 10 per cent. ad. val.	STEEL—DUTY : Bars and Ingots, valued at 7 cents per lb. or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb. and 10 per cent. ad. val.	
	per lb.	17 @ — 22
English, Cast (1st & 2d qly.)	—	—
English Spring (1st & 2d qly.)	—	11 @ — 15
English Blister (1st & 2d qly.)	—	12 @ — 19
English Machinery	134 @ —	164
German	144 @ —	164
American, Blister	—	11 @ — 13
American, Cast, Hammered	—	17 @ — 21
American, Cast, Rolled	12 @ —	14
American Spring	10 @ —	12
American Machinery	13 @ —	14
Milan (in bond)	—	—

COPPER—DUTY : Pig, Bar and Ingots, 2½ old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3½ cents per lb.	COPPER—DUTY : Pig, Bar and Ingots, 2½ old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3½ cents per lb.	
	per lb.	17 @ — 22
Sheathing, New (suits)	—	—
Sheathing, Yellow	—	—
Pig, Chile	—	—
Bolts	—	—
Braziers	—	—
American Ingots (cash)	—	28 @ — 29½
LEAD—DUTY : Pig, \$2 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.	—	—
Galena	—	per 100 lb. 12 @ —
Spanish	8 25	@ 8 45
German Refined	8 25	@ 8 45
English	8 25	@ 8 45
Bar	—	per lb. 9 @ — 9
Pipe and Sheet	—	—
TIN—DUTY : Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 2½ cents per lb.	—	—
Banca	—	per lb. 21 @ — 22½
Straits	—	21 @ — 21½
English	—	21 @ — 21½
Plates, Charcoal I. C.	13	@ 13 50
Plates, I. C. Coke	10	@ 12 50
Terne, Coke	9 50	@ —
Terne, Charcoal	12	@ 12 50
NAILS—DUTY : Cut 1½; Wrought 2½; Horse Shoe 5 cents per lb. (Cash)	—	—
Cut, 4d. @ 6d. (Cash)	—	per 100 lb. 6 50 @ —
Clinch (Cash)	8	@ 8 25
Copper	—	—
Ausable Horse, Norway Iron, Forged	—	—
Zinc Nails (6 mos.)	—	—
PETROLEUM—DUTY : Crude, 20 cents; Refined, 40 cents per gallon.	—	—

Crude, 40 @ 47 gravity	Crude, 40 @ 47 gravity	
	26 @ —	—
Ref'd, free, L.S. to pr. Wh. (110 @ 120 test.)	73	@ 74
Ref'd, in bd. L.S. to pr. Wh. (110 @ 120 test.)	60	@ 61
Naphtha, Refined (60 @ 65 gravity)	40	@ 41

New York Stock Exchange.
Actual Sale Prices for the week ending May 2.

Th 28. F 27 Sat 28. M. 30. Tu. 1. W. 2

Atlantic M. S. S. Co.	120	121½	—	—	125
At. & Gt. W. (O) 1st mtg.	—	—	—	—	94
Buffalo, N. Y. & E. 1M.	—	—	—	—	—
California 7s	—	—	—	—	108
Canton Co.	57½	56½	57½	57	58
Central Am. Transit	—	—	—	—	—
Chicago & Alton	90	90	90	91	91
" " 1M.	95	95	95	96	96
" " " S. F.	—	—	—	—	—
Chicago, Burl. & Q.	123	117	—	—	—
Chic. & Northwest'n	20½	20½	20½	20	20
" " " pref.	50	58	58	58	59
" " 1st M.	84	84	84	85	85
" " 2d M.	—	—	—	—	—
" " " S. F.	—	—	—	—	—
Chicago & Rock Isl.	128½	123	—	—	128
Clev., Col. and Cin.	—	—	—	—	—
Clev. and Pittsburg	83½	82½	82½	81½	82½
" " 2 M.	—	—	—	—	—
" " 3 M.	—	—	—	—	—
" " 4 M.	—	—	—	—	—
" " 5 M.	—	—	—	—	—
Cumberland Coal, pret	45	45	45	45	45
Del. & Hudson Canal	—	—	—	—	—
Del. & Lack. & West.	—	—	—	—	—
" " 1M. 8p.c. 7½	—	—	—		

New York Stock Exchange.

Actual Sale Prices for the week ending May 2.

Th. 26. F. 27. Sat. 28. M. 30. Tu. 1. W. 2

FEDERAL STOCKS:							
U. S. 5s, 1871, reg.	97						
U. S. 5s, 1871, coup.	---						
U. S. 5s, 1874, reg.	---						
U. S. 5s, 1874, coup.	95 $\frac{1}{2}$						
U. S. 5s, 1865, coup.	95 $\frac{1}{2}$	95 $\frac{1}{2}$	95 $\frac{1}{2}$	95 $\frac{1}{2}$	94 $\frac{1}{2}$	94 $\frac{1}{2}$	
U. S. 5s, 10-40s, coup.	95 $\frac{1}{2}$						
U. S. 5s, 10-40s, reg.	---						
U. S. 5s, 1881, reg.	---	108 $\frac{1}{2}$	---	108 $\frac{1}{2}$			
U. S. 5s, 1881, coup.	108 $\frac{1}{2}$		108 $\frac{1}{2}$	108 $\frac{1}{2}$			
U. S. 5s, '81, O. W. L.	---						
U. S. 5s, 1881, " 4y.	---						
U. S. 5s, 1867, reg.	---			119			
U. S. 5s, 1868, reg.	---						
U. S. 5s, 1868, coup.	114 $\frac{1}{2}$			115	115		
U. S. 5s, 1 year certif.	---	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$			
U. S. 5s, 5-20s, c. 1862-105 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	106	102X	101 $\frac{1}{2}$		
U. S. 5s, 5-20s, c. 1864-105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	101 $\frac{1}{2}$ X	101 $\frac{1}{2}$		
U. S. 5s, 5-20s, c. 1865-105 $\frac{1}{2}$	106		105 $\frac{1}{2}$	101 $\frac{1}{2}$ X	101 $\frac{1}{2}$		
U. S. 5s, " reg.	102 $\frac{1}{2}$ X		102 $\frac{1}{2}$	102			
130 Notes, 1st series, 101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$		
" " 2d series, 101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$		
" " 3d series, 101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$		
American Gold	126 $\frac{1}{2}$		129 $\frac{1}{2}$	126 $\frac{1}{2}$	127 $\frac{1}{2}$		

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 1.

W. 25. Th. 26. F. 27. Sat. 28. M. 30. Tu. 1

Cattawissa							
" preferred	31 $\frac{1}{2}$		30 $\frac{1}{2}$	29 $\frac{1}{2}$	39 $\frac{1}{2}$	29 $\frac{1}{2}$	
Camden & Amboy	120	120	120	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	
" " 6s, '67							
" " 6s, '70							
" " 6s, '75							
" " 6s, '82	84						
" mort. 6s, '82	95						
Ches. & Del. Canal 6s '86							
Del. Div. Canal 6s '86	49 $\frac{1}{2}$		50		51		
Elmira & W'nsport							
" " pref.	43						
" " 7s							
Lehigh Navigation	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54 $\frac{1}{2}$	
" " 6s, '70							
" " 6s, '84							
Lehigh Valley R. R.		61 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$			
" " 6s							
Little Schuylkill R. R.	32 $\frac{1}{2}$		33	36			
" " 7s							
Long Island							
" " 6s							
Minehill							
Morris Canal		75					
" " pref.							
" " 6s '78							
North Pennsylvania	40						
" " 6s							
" " 10s							
Northern Central	45 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$				
Pennsylvania R. R.	56 $\frac{1}{2}$	56 $\frac{1}{2}$	56 $\frac{1}{2}$	56 $\frac{1}{2}$			
" 1st m., 100	100	100	100				
" 2d m.	64 $\frac{1}{2}$		94 $\frac{1}{2}$				
Penn. State, 5s				89	88		
" " 5s, coupon	87	88 $\frac{1}{2}$		88			
" " 6s, W. L.							
Philadelphia City	90	90	90	91	90		
" " new	95	95 $\frac{1}{2}$	95 $\frac{1}{2}$	96	97		
Philad., Germ. & Nor.							
Phila. & Reading	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	53	52 $\frac{1}{2}$		
" " 6s, '80							
" " 6s, '70							
Philadelphia & Erie	34 $\frac{1}{2}$	33 $\frac{1}{2}$	34 $\frac{1}{2}$	34	31 $\frac{1}{2}$		
" " 6s, '90							
Philad. & Sunbury							
Schuylkill Navigation							
" " pref.	34 $\frac{1}{2}$		35	35	55 $\frac{1}{2}$		
" " 6s '82							
" " 6s '76							
" " 6s '72							
Susq. Canal	15 $\frac{1}{2}$	16					
" " 6s '78	62						
Union Canal, pref.	4 $\frac{1}{2}$						
" " 6s '83	23	25					
West Br. Canal	6s '78						
Wyoming Valley Canal	60						
" " bonds							
Hestonville, (Horse)	43	43	43				
Chestnut & Wal.							
Green & Coates							
2d and 3d streets		72					
Spruce & Pine					38 $\frac{1}{2}$		

Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 1.

W. 25. Th. 26. F. 27. Sat. 28. M. 30. Tu. 1

Baltimore City 6s, 1875	96 $\frac{1}{2}$	96	96	96	96	96	
" " 1886							
" " 1870	95						
" " 1890-99 $\frac{1}{2}$	99 $\frac{1}{2}$		99 $\frac{1}{2}$				
Balt. and Ohio	110		110		110		
" " b'ds, '62							
" " '67							
" " '75	94 $\frac{1}{2}$						
" " '80							
" " '85							
Northern Central	45		45				
" " b'ds, '86							
" " " 93							
City Passenger R. R.							

Boston Stock Exchange.

Actual Sale Prices for the week ending May 2.

Th. 26. F. 27. Sat. 28. M. 30. Tu. 1. W. 2

Boston and Lowell	97						97 $\frac{1}{2}$
Boston and Maine	120			120 $\frac{1}{2}$			120 $\frac{1}{2}$
Boston and Providence	136						136
Boston and Worcester							138 $\frac{1}{2}$
Cheshire, pref.	48 $\frac{1}{2}$						65 $\frac{1}{2}$
Concord				65			65 $\frac{1}{2}$
Connecticut River							
Eastern, Mass.	101 $\frac{1}{2}$			102			102 $\frac{1}{2}$
Eastern, N. H.							
Fitchburg	107 $\frac{1}{2}$		107 $\frac{1}{2}$				107 $\frac{1}{2}$
Manchester & Lawrence							
Michigan Central							
Northern, N. H.	90 $\frac{1}{2}$			91			92
Old Colony and Fall R.	104 $\frac{1}{2}$		105	105			103
Ph. Wil. & Baltimore	62 $\frac{1}{2}$		62	62	62 $\frac{1}{2}$		62 $\frac{1}{2}$
Portl'd, Saco & Ports.	100						
Vermont & Canada	98			97 $\frac{1}{2}$			
Vermont & Mass.	49 $\frac{1}{2}$						47
Western							
Broadway (Horse)							
Cambridge	91						
Metropolitan							
Middlesex							
Central Mining Co.							
Copper Falls	42		42				44
Franklin	41		41				41 $\frac{1}{2}$
Huron							
Isle Royale							
National							
Minnesota							
Pewabic							
Pittsburg							
Quiney	46		46	46	45		46
Rockland							

London Stock Exchange.

The following were the closing prices for American Securities on the 18th of April.

Butter at 75 cents per lb. tells on the comforts of many thousands of families; and the dairymen get enough from the products of a single milch cow to buy a score of them in the course of a year. It is to be hoped they at least are satisfied. Cotton in the staple has fallen in this market, and slightly advanced in the foreign one. American securities advanced on this side in the face of a temporary decline abroad; where, by the last advices, they had recoved to 70 $\frac{1}{2}$ cents and rising. The return avalanche of our bonds has not yet occurred; and if it did, this market is in a condition to melt it down without making a freshet or a torrent. The news looks more peaceful, the people of Germany showing a disposition to object to a war for the benefit of any of the reigning families; yet it is evident, from the latest accounts, that France, Russia and Italy are armed to the teeth, and ready to take advantage of the possible rupture between Prussia and Austria. It is noticeable that the British Government has declared its favorable opinions of the position occupied by Austria, which is rather unexpected considering the family relations between England and Prussia through the Royal families. Our turn may now come through the Mexican imbroglio; as it is understood that our Government has remonstrated with the Austrian against its interference in behalf of Maximilian, and the Austrian Minister at Washington is preparing to return home in expectation of receiving his passports. It is also understood that Mr. Seward has proposed a friendly arrangement of the French claims on Mexico by a treaty with Juarez, and a payment in money for their acquittance in full. If he succeeds in this, he may take high rank among the diplomats of the age, and will deserve well of his country. Mr. Seward's horizon grows larger as he rises and gets older. Would that all our public men improved in this particular.

The financial situation in a country like ours, where there is so much discussion and so much legislation, of course depends very much on the course taken by politics. This is perhaps the only real danger to which we are exposed. The latest plan of reconstruction as reported to Congress is therefore quite likely to have some effect on the public credit. To ask the eleven Southern States to adopt an amendment to the constitution by which they shall cut themselves off from participating in the affairs of the Government for many years is asking more than we expect from them, and will most assuredly be denied. It is really a great pity that the trust in our long established institutions, in the good sense of majorities, in their rightful power and their common sense cannot be continued a little longer. No one can have read the history of the Parliaments in the time of the Commonwealth of England, and observed how one wrong after another was committed in the name of liberty against liberty by committees and men of the people so called, without seeing the danger we are exposed to in the same manner, by the same processes, and system of legislation. The most palpable violations of law were constantly committed in the forms of law, and the rule and sway of parliamentary Committees were worse than the acts of the Star Chamber itself. Let us be careful that we are not led into revolution by the tactics or the ambition of any Congressional Committees.

American Railroad Journal.

Saturday, May 5, 1866.

"Who narrow their mind
And to party give up, what is meant for mankind."

One of the great topics of discussion among our financial men is the policy of the Treasury department with regard to funding the short obligations of the nation, altogether about 1,200 millions, and now rapidly maturing. It is understood that the Secretary expects to get a 5 per cent loan taken without difficulty. The opinion in the street is that he will not be successful; that the rate offered is not enough to make the conversion prompt, cheerful and tempting. The 5 per cents will be under par with the competition all around them, and the saving of one per cent. or 12 millions per annum, is of no account in comparison with the advantage of getting the debt out of the way for a term of years, and settling the question for a long period. It is maintained that this policy will give great certainty and stability to the finances of the people as well as the government, and have a most favorable effect on the general business of the country. On the other hand, it is asserted that the attempt to get off a loan at 5 per cent. will drag, if it does not actually fail.

The Treasury Department finds its receipts so large and so reliable that it has determined to discontinue the receipt of deposits on interest, thus demonstrating its strength and saving money. Its balance in the Sub-Treasury in this city on Tuesday last was \$98,985,278 89, while the Government balance in the Bank of England on the 11th of April was but a little more than twenty millions of dollars, and that in the Bank of France at the same time only between two and three millions! The superiority of our system of finance, so far as results are sought, is thus made apparent. Indeed in the example of revenue this superiority shows itself. We collect nearly 40 per cent. more annual revenue than the Imperial Government, a proof of the resources of the Country, and the cheerful patriotism of the people.

The return of the associated banks for the week ending the 28th of April, exhibit the continued ease of the market. The loans showed an increase of \$2,950,629; deposits, \$5,909,996; legal tenders, \$2,936,834; and circulation, \$581,428; with a decrease in specie of \$1,251,528. The total of the specie reserves is a little below eight millions, thus showing that the banks have no fear of being called on to redeem their notes, well understanding the Government must first set the example, but taking care to increase their legal tenders, on which they can fall back in case of any difficulty.

The gold market has again declined. It fell the early part of the week $2\frac{1}{2}$ per cent., so that it is evident the payment of the large sums for interest on the 1st inst., by the Treasury had some effect, and had not been discounted as was alledged by the gold operators some time in advance. Thus one after the other the predictions of the friends and champions of an inflated currency fall before the contradiction of events and facts. What new device they will adopt remains to be seen. The fall of gold puts millions of dollars in the pockets of the people, raises the value of our securities, enhances the credit of the country, and gives its money a greater purchasing power. Should we regret this? We think not. Every man who has a greenback in his pocket is

richer as gold falls; while on the other hand, as it rises he grows poorer, and goes more and more into the hands of the class of dealers who take advantage of the circumstance to demand larger profits. The true and real foundation on which public and private prosperity rests, is not on the changing and speculative values of a paper currency, but on the realization of industry and labor in actual money of a fixed and reliable value; a common standard by which we may estimate our wants, our receipts and our gains. All property, to be permanent, must be adjusted by this measure. The general stock market has improved in firmness of tone.

We observe that the foreign holders of the confederate cotton bonds have made an effort to obtain relief from the United States Government, under the assurance of extending further pecuniary aid to the Southern States to the extent of one hundred millions of dollars. Their application having been submitted by the President to the consideration of the Secretary of State, that functionary in a long report has utterly declined to listen to the application, and in a very able manner demolished the whole scheme, leaving not a wreck of it behind. Mr. SEWARD is displaying in a new field all this well known ability on other topics. Age seems as yet to have in no way impaired his rhetoric or powers of analysis. We have not been in the practice of eulogizing Mr. Seward, but we cannot withhold our approbation when he is as clever and successful as he has shown himself to be on the Mexican question, and on the present occasion.

In our last number we mentioned the circumstance, that flour was being imported into this country at a profit. We learn that not less than five or six cargoes of the French article are on their way to the United States. It is worth in Liverpool, and sells for 23 to 24 stg. per bbl., of 196 lbs. At \$10 per bbl. here, it will pay a profit of 5 stg. per bbl., exclusive of duty and charges. It is rather disgraceful to this country that it cannot supply itself with its own bread. We are, however, happy to state that the wheat crop of Wisconsin at least promises to be unusually large the present year, and so in the grain regions of Pennsylvania.

The New York exports, exclusive of specie, for the week ending May 1st, and since the beginning of the year, compare as follows:

	1865.	1866.
For the week.....	\$2,008,843	\$4,718,633
Prev. reported.....	60,116,159	79,464,892

Since January 1.....\$62,125,002 \$84,183,526

The New York imports compare as follows:

	1865.	1866.
Dry goods.....	\$425,924	\$1,906,886
Gen. merchandise.....	696,636	4,322,749
Total for the week.....	\$1,122,560	\$6,229,635
Prev. reported.....	43,765,244	110,739,557

Since January 1.....\$44,887,804 \$116,969,192

Exchange took an upward rise on the late foreign news, but we think it will settle back to the old figures. The large supplies of cotton and the certainty of a heavy crop the present year must keep it very nearly where it now is.

The Costa Rica brought on Tuesday from Aspinwall, \$1,818,270 California gold. The receipts for the present year from that quarter, from January

to May 1st, are \$12,078,929, against \$7,471,294 for the same period the past year, showing an increased importation of \$4,607,635. This year's supply will undoubtedly be a large one.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—N. Y. 7s, Bounty Loan, 103 $\frac{3}{4}$; do., 6s, 1873, 94; Brooklyn Park Loan, 86; do., Water Loan, 98; Milwaukee and St. Paul, 50; do., pref., 63 $\frac{1}{2}$; New Jersey Central 110 $\frac{1}{4}$; do., 1st mort., 101; New York and New Haven R. R., 98; Indianapolis and Cincinnati, 65; Chicago and Great Eastern, 43; Chicago and Milwaukee, 60; Stonington, 101; McGregor Western 1st mort., 65; Boston Water Power, 35 $\frac{1}{2}$; Pacific Mail Scrip, 218; Brunswick Land, 10; American Coal, 62; Wyoming Valley Coal, 40; Spring Mt. Coal, 52 $\frac{1}{2}$; Spruce Hill Coal, 5 $\frac{1}{2}$; Central Coal, 44; Ashburton Coal, 14 $\frac{1}{2}$; Mariposa pref., 28; Western Union Tel., 59 $\frac{1}{4}$; do., Russian Extension, 107; Metropolitan Bank, 123; Bank of Commerce, 109 $\frac{1}{2}$; Central Bank, 107; 4th National Bank, 104; Union Trust, 95; Am. Ex. Bank, 110; Gallatin National Bank, 103; Bank of North America, 106; 9th National Bank, 110; Ocean Bank, 101; Shoe and Leather Bank, 110; Importers and Traders Bank, 107; Bank of New York, 116 $\frac{1}{2}$; Mechanics Bank, 113.

Philadelphia.—Sunbury and Erie 7s, 95; Allegheny Co. 5s, 73; Union R. R., 35 $\frac{1}{2}$; 13th and 15th streets, 19 $\frac{1}{4}$; Fulton Coal, 6 $\frac{1}{2}$; Big Mt., 5; New Creek, $\frac{7}{8}$; N. Y. and Middle Coal Fields, 7 $\frac{1}{2}$; Preston Coal, 15; Etna Mining, 4 $\frac{1}{2}$; Keystone Zinc, 1; Northern Liberty Gas, 25 $\frac{1}{4}$; Girard Bank, 57; Mechanics Bank, 30; Maple Shade, 3; Ocean Oil, 8 $\frac{1}{2}$; Sugar Creek, 1.56. The latest quotations are: City 6s, 91@91 $\frac{1}{4}$; do., new, 96 $\frac{1}{4}$ @96 $\frac{1}{2}$; State 5s, 88@88 $\frac{1}{2}$; do., coupon, 87 $\frac{1}{2}$ @89; do., 6s, W. L., 101@102; Phila., Wil. and Balt., 62 $\frac{1}{2}$; Reading, 53 $\frac{1}{2}$ @53 $\frac{1}{2}$; do., 6s, 1870, 92@93; do., bonds, 88@90; do., con., 104@107; Camden and Amboy, 120 $\frac{1}{4}$ @121; Penn R. R., 56 $\frac{1}{2}$ @56 $\frac{1}{4}$; do., 1st mort., 99 $\frac{1}{2}$ @100; do., 2d mort., 94@95; Little Schuylkill R. R., 35@37; Morris Canal, 75@77; do., pref., 115@117; do., bonds, 89@90; Wyoming Valley Canal, 61@63; do., 6s, 75@82; Susquehanna Canal, 15 $\frac{1}{4}$ @16 $\frac{1}{4}$; do., 6s, 61 $\frac{1}{2}$ @63; Sch. Nav., 27 $\frac{1}{4}$ @28 $\frac{1}{2}$; do., pref., 34 $\frac{1}{4}$ @34 $\frac{1}{2}$; do., 6s, 1882, 79@83; Union Canal bonds, 24 $\frac{3}{4}$ @25; Delaware Div. Canal, 51@52; do., bonds, 80@80; Elmira and Williamsport, 30@30; do., pref., 42 $\frac{1}{2}$ @45; do., 7s, 1873, 94 $\frac{1}{4}$ @95; Lehigh Coal and Navigation, 54 $\frac{1}{2}$ @54 $\frac{1}{4}$; do., bonds, 1884, 87 $\frac{1}{2}$ @88; North Pennsylvania, 39@40; do., 6s, 89 $\frac{1}{2}$ @89 $\frac{1}{2}$; Philadelphia and Erie, 33@33 $\frac{1}{2}$; do., 6s, 90@91; Minehill, 55@57; Catawissa, 38@40; do., pref., 30 $\frac{1}{2}$ @31 $\frac{1}{2}$; Lehigh Valley, 61 $\frac{1}{2}$ @61 $\frac{1}{2}$; do., bonds, 92@92 $\frac{1}{2}$; Fifth and Sixth streets, (horse) 41@42; Second and Third, 73@74; West Philadelphia, 68@70; Spruce and Pine, 39@40; Green and Coates, 30@32; Chestnut and Walnut, 51@52; Thirteenth and Fifteenth, 19@19 $\frac{1}{4}$; Girard College, 25@32; Tenth and Eleventh, 52@53; Norristown, 54@55; Union, 35@35 $\frac{1}{4}$; Hestonville, 41 $\frac{1}{2}$ @42 $\frac{1}{2}$.

Boston.—Ogdensburg 1st mort., 98 $\frac{1}{2}$; do., 2d mort., 87 $\frac{1}{2}$; Rutland and Burlington 1st mort., 85; do., 2d mort., 7s, 38 $\frac{1}{2}$; Vermont Central 1st mort., 93; do., 2d mort., 25 $\frac{1}{2}$; Conn. and Pass. Riv. 6s, 1876, 90 $\frac{1}{2}$; Boston, Hartford and Erie

7s, 1st mort., 48½; Granite Railway, 58; Ogdensburg and Lake Champlain R. R., 39½; South Shore R. R., 7; Cape Cod R. R., 67½; Lynn Horse R. R., 64; Massachusetts 6s, 1876, gold, 107; do., 1868, 116; do., 5s, 1894, 94½; Rhode Island 6s, 1894, 94; Albany 6s, 1893, 95; Lawrence 6s, 1874, 94½; Bath 6s, 1870, 94; Roxbury 6s, 1876, 97½; Hartford 6s, 1875, 94½; Lynn, 5½s, 1882, 89; Chicago 7s, Water Loan, 93½; Boston 6s, 1876, 100; Cambridge 5s, 1884, gold, 98; Hallowell 6s, 90½; Brooklyn 6s, 1896, Water Loan, 90; Boston Water Power Co., 86; Cary Imp., 11½; Waverly Land, 2½; East Boston, 9; Union S. S. Co., 96; Boston and Nova Scotia Gold, 1.37½; Smith and Parmalee Gold, 8.70; Mammoth Vein Coal, 2½; Boston and Lackawanna Coal, 8; Mt. Pleasant Coal, 21½; Short Mt. Coal, 19.75; Oil Creek, 0.70; Pit Hole Creek, 2.75; Pepper Well, 4.90; Suffolk and Oil Creek, 0.15; Mass. and Oil Creek, 0.18; Buchanan Farm, 0.40; New England, 0.12; Tack, 0.07; United States, 9.25; Excelsior, 0.70; Bennhoff Run, 10.75; Crescent, 1.00; Boston Gas, 755; Globe Bank, 122½; Bank of Commerce, 112; Market Bank, 102½; Merchants Bank, 110½; Boston Bank, 106½; North Bank, 103½; 3d National Bank, 101½; Bank of North America, 100; Eagle Bank, 109½; Exchange Bank, 133; Columbian Bank, 112½; Old Boston Bank, 64½; Eliot Bank, 115; Atlantic Bank, 113; Blackstone Bank, 120½; City Bank, 106; Continental Bank, 107½; Bunker Hill Bank, 115½; State Bank, 107; Tremont Bank, 114½; Atlas Bank, 110; Union Bank, 115; Bay State Mining Co., 11; Boston, 50c.; Calumet, 8½; Dudley, 75c.; Dana, 1½; Hancock, 19; Hanover, 1½; Manhattan, 1½; Madison, 1½; North Cliff, 1; Petherick, 4; Pontiac, 1; Superior, 3½; South Side, 2½; St. Clair, 2; Star, 1½; Toltec, 1.

Baltimore.—Virginia 6s, registered, 43½; Maryland 6s, 1870, 100; Marietta and Cincinnati bonds, 79½; N. W. Va. 1st mort., 96; do., 2d mort., 98; Santa Clara Mining Co., 7½; Am. Gas Coal, 0.65; Atlantic Coal, 1.05; Penn. Oil, 0.45; Baltimore Chrome, 0.65; Bankers' and Brokers' Tel., 9; Bank of Baltimore, 107½; Union Bank, 75; Farmers' and Merchants' Bank, 43; Exchange Bank, 101; Franklin Bank, 12½. The latest quotations are: Balt. and Ohio, 109½@110; do., 6s, 1867, 97@98½; do., 1875, 94@95; do., 1880, 94@95; do., 1885, 93½@94; Northern Central, 44½@45; do., bonds, 1885, 84@84½; N. W. Va. 1st mort., 1873, 95½@96; do., 2d mort., 94@97; do., 3d mort., 93@95; Marietta and Cincinnati 7s, 1891, 79@79½; Central Ohio, 22@25; do., 1st mort., 78@79½; Western Md. bonds, 76@80; do., guar., 92½@97; Maryland 6s, coupon, 1870, 100@100%; do., Ins., 101@101½; do., 1890, 100@101; Baltimore 6s, 1870, 95@95½; do., 1873, 95@98; do., 1875, 96@96½; do., 1886, 97@99; do., 1890, 99½@99%; do., coupon, 96½@99; do., Park, 98@99½; do., 1892, 92½@95; do., 5s, 1838-'70, 83@83; City Passenger R. R., 18½@19; Canton Co., 56@58; Gardner, 0.80@0.90; Am. Gas Coal, 0.60@0.65; Maryland, 0.15@0.25; North State, 0.15@0.15; Springfield, 0.15@0.15; George's Creek, 108@111; Santa Clara, 7½@8; Balt. Chrome, 0.55@0.70; Bare Hill, 0.90@0.95; Atlantic Coal, 0.95@1.00; Mineral Hill, 0.60@0.80; Baltimore Coal, 140@200.

The National Debt.

The following is a comparative statement of the Public Debt of the United States:

	April 1, 1866.	May 1, 1866.
Debt bearing int. in coin.	\$1,180,236,341 80	\$1,186,092,841 80
Debt bearing interest in currency..	1,186,207,011 36	1,188,313,544 62
Matured debt not presented.....	930,679 64	877,729 64
Debt bearing no interest.	460,419,864 02	452,392,755 54
Total.	<u>\$2,827,798,896 82</u>	<u>\$2,827,676,871 60</u>
Coin in Treasury.....	\$62,069,700 80	\$76,676,407 02
Currency ...	60,077,680 01	61,310,621 80
	<u>\$122,147,380 81</u>	<u>\$137,987,028 82</u>

Debt less cash in the Treasury..... \$2,705,646,516 01 \$2,689,689,842 78

The total debt shows a decrease since the 1st of April, of \$117,025 22. The balance in the Treasury shows an increase, as compared with April 1st, of \$15,839,648 01. Deducting the amount on hand from the aggregate debt, both on the 1st of April and the 1st of May, the decrease of debt would be \$15,956,673 23. The total debt on the 31st of August last, stood at \$2,757,689,571 43. The balance in the Treasury at that date amounted to \$88,218,055 13. Deducting the cash in the Treasury from the aggregate debt, both on the 31st of August, 1865, and the 1st of May, 1866, and the actual increase in the Public Debt since that period has been \$20,218,326 48. Omitting the cash in the Treasury in August last, the result will be about as the *Times* stated it in its article of Thursday last, viz: "A net reduction in eight months of \$68,091,348." Not taking into account the cash in the Treasury in either instance, the total debt would show an increase since August 31, 1865, of \$70,104,325 34.

Smithfield Gold Mining Company.

It is known that during late years we have frequently called the attention of our readers to the great mineral wealth of Colorado, and have advised capitalists to turn their attention in that direction. We have before us a pamphlet showing the formation of a Company called the Smithfield Gold Mining Company, intended to operate on mines in Gilpin Co., with a capital of \$400,000 and 100,000 shares with its principal office at 48 Broad street, New York. The President is Edwin Chapin, and the financial agent and General Superintendent is G. D. Chapman, of the firm of Little, Chapman & Co., who will receive subscriptions for the stock. The pamphlet issued by the company contains a brief account of Colorado, testimonials as to the mineral wealth of the country, description of the mines and location, proposed operations, different processes in use for the reduction of the ores, and the articles of association, all very interesting and satisfactory. See advertisement.

Hoffman Rosendale Cement.

The Rosendale Cement made by the Lawrence Cement Co., and sold at 68 William street, is advertised in another column. It is the standard article of its kind in use at the Navy Yard, Brooklyn, and is admirably adapted to a large variety of work, indispensable in the construction of railroads, bridges and docks.

Union Pacific Railroad.

The message of the President to Congress submitting a communication from the Secretary of the Interior in relation to the Union Pacific Railroad Company relates to the Eastern Division, or Kansas Branch, of which John D. Perry is President. It appears from this communication that "the company were required to complete one hundred miles of their road within three years after their acceptance of the conditions of the original act of Congress. This period expired December 22, 1865. Sixty-two miles had been previously accepted by the Government, and since that date an additional section of twenty-three miles has been completed. Commissioners appointed for the purpose have examined and reported upon it, and an application has been made for its acceptance. The failure to complete one hundred miles of the road within the period prescribed renders it questionable whether the executive officers of the Government are authorized to issue the bonds and patents to which the company would be entitled if this, as well as other requirements of the act, had been observed. This failure may to some extent be ascribed to the financial condition of the country incident to the recent civil war. As this company appear to be engaged in the energetic prosecution of the work, and manifest a disposition to comply with the conditions of the grant, the President recommends that the time for completing that part of the road be extended, and that authority be given for the issue of bonds and patents on account of the section now offered for acceptance, notwithstanding the failure, should the company in other respects be thereunto entitled."

The Union Pacific Railroad proper, of which General Dix is president, is required to complete one hundred miles of track by the 27th of June next. Sixty-five miles have been accepted by the government; about seventy-three miles have been finished, and the company is laying one mile of track per day. The requirements of the law will be complied with by the 10th of June at farthest.

Railroad from La Crosse to Winona.

A meeting of the corporators of the La Crosse Trempeleau and Prescott Railroad was held in Milwaukee on the 20th ult., when a complete reorganization took place. The following is the new Board of Directors:

Angus Smith, President, Alex. Mitchell, and S. S. Merrill, Milwaukee; Jesse Hoyt, A. H. Barney, Russell Sage, and W. S. Garnee, New York.

It is the intention of the company, as now organized, to proceed without delay to the construction of the road, from a point three or four miles east of La Crosse via Trempeleau, to Winona.

The Baltimore and Ohio Railroad Company has just completed arrangements to forward freight to Alexandria, Lynchburg, Knoxville, Dalton and Atlanta, and to points on the Orange and Alexandria, East Tennessee and Virginia, East Tennessee and Georgia, and Western and Atlantic railroads.

It appears that the Government owns \$200,000 worth of stock in the Dismal Swamp Canal, \$450,000 in the Chesapeake and Delaware Canal, \$1,000,000 in the Chesapeake and Ohio Canal, and \$300,000 in the Alexandria Canal companies.

Railroad Earnings---Weekly.

The earnings of the Western Union Railroad, for the week ending April 21, 1866... \$10,652 67
Corresponding week previous year.... 7,715 67

Increase..... \$2,937 00

Receipts from Jan. 1, to April 21:
1866 \$149,041 09
1865 136,650 88

Increase..... \$12,390 21

The traffic of the Great Western Railway of Canada, for the week ending April 27th, 1866, were..... \$71,717 09
Corresponding week of 1865 66,895 76

Increase..... \$4,821 32

The earnings of the Grand Trunk Railway of Canada for the week ending April 21st, 1866, were..... \$125,327 00
Corresponding week of previous year... 124,210 00

Increase..... \$1,117 00

The earnings of the Marietta and Cincinnati Railroad the 2d week in April, 1866 .. \$19,058 00
Corresponding week previous year.... 16,849 79

Increase..... \$2,203 21

Commencing 1st Jan. 1866 \$318,615 00
Commencing 1st Jan. 1865 333,424 63

Decrease..... \$14,809 63

The earnings of the Chicago and Great Eastern Railway for 8d week in April were.... \$25,639 78
Same period last year..... 15,620 30

Increase in 1866..... \$10,019 48

The earnings of the Michigan Central Railroad for the 3d week in April, 1866, were ... \$80,107 33
Corresponding week of previous year.. 71,020 77

Increase..... \$9,086 56

The earnings of the Chicago and Alton Railroad for the third week in April, 1865, were..... \$75,573 00
Corresponding period previous year.. 58,720 00

Increase..... \$16,853 00

The earnings of the Chicago and Rock Island Railroad for the 3d week in April, 1866, were..... \$50,574 00
Corresponding week of previous year.. 42,698 00

Increase..... \$7,881 00

The earnings of the Michigan Southern and Northern Indiana Road for the 3d week in Apr., 1866, were..... \$98,593 34
Corresponding week of 1865 75,897 22

Increase..... \$22,696 12

Commerce of Baltimore.

The following statement has been furnished by the collector of the port, of the number of vessels, American and foreign, cleared and entered at Baltimore since 1862, inclusive:

	American	Entered	Foreign
Cleared.	Entered.	Cleared.	Entered.
1862.....	3,049	1,013	169
1863.....	4,840	1,545	193
1864.....	3,644	2,636	235
1865.....	3,944	3,167	231
Jan'y, '66	154	160	25
	15,131	8,521	853
			856

The above shows the total number of 25,361 vessels, American and foreign, entered and cleared during the period indicated, with generally a gradual progression, the value of which is especially shown, as regards foreign trade by the

figures from the custom house as to the customs receipts. The increase of import duties indicates an advance in foreign trade of over two millions in 1864, three millions in 1865, with like encouragement for the current year as attested by the figures for January, February and March. The amount of duties collected from importations in 1862, was \$1,963,460 24; in 1863, \$1,956,959 27; in 1864, \$2,207,209 15; in 1865, \$3,029,597 64; in 1866—January, \$318,192 73; February, \$322,549 83, and March, \$318,085 01—total, \$9,588,827 57.

Railroad Prospects in Virginia.

By a law passed at the late session of the Virginia Legislature, the charter of the Covington and Ohio Railroad Company, a great unfinished line projected to reach the Ohio river across that State, is shortly to be sold at the best rates attainable, to any competent parties who will agree to contract to complete the line within three years. The Staunton *Vindicator* says it learns from the best authority that capitalists of New York and Liverpool are willing to accept the charter on these terms, and it adds:

We are pleased to learn also that the president of the Baltimore and Ohio Railroad Company has expressed his willingness to lend the sum of \$200,000 to the Manassas Gap Railroad Company to be expended in the construction of a railroad from Winchester to Strasburg, for which the Legislature granted a charter at the last session to the Manassas Gap Railroad Company. We have also been informed that the Manassas Gap Railroad Company report that they have rails sufficient to lay the road from Strasburg to within fifteen miles of Harrisonburg. The Baltimore and Ohio Railroad Company will have their engineers here in a short time to survey the road from Harrisonburg to Salem. We are greatly encouraged to hope that arrangements will be made before long which will ensure the construction of the Valley railroad from Harrisonburg to Salem.

Railroad Legislation for the State of New York.

We have selected from the numerous acts, passed by the Legislature during its recent session, the following as having particular reference to the Railroads and other internal improvements of the State:

TITLES OF ACTS.

608. To authorize the town of Nelson, county of Madison, to raise money for surveying a railroad through said town.

620. To authorize the Warwick Valley Railroad Company to extend their railroad to the line of the State of New York.

624. To authorize the towns of Wilna, Champion, Rutland, Watertown, Houndsfield, Philadelphia, Theresa, Clayton, Alexandria, Orleans, Brownville, Antwerp, Pamelia and Le Ray in the county of Jefferson, and the towns of Greig, Watson, New Bremen and Croghan in the county of Lewis, to issue bonds and subscribe and take for said towns capital stock in the Utica and Black River Railroad Company.

625. To authorize the towns in the counties of Jefferson and Lewis to issue bonds and take stock in the Black River Valley Railroad, or in any other company now organized or that shall be legally organized within two years after the passage of this act, for the purpose of building a railroad from the vicinity of Boonville, Oneida county northwesterly through or into both or either of said counties to the navigable waters of Lake Ontario.

625. For the incorporation of the Skaneateles Railroad Company and to authorize the same to construct and operate a railroad from the village of Skaneateles to Skaneateles Junction.

645. To facilitate the construction of the Ithaca and Towanda Railroad and to authorize towns to subscribe to the capital stock thereof.

648. To authorize certain towns in the counties of Ulster, Delaware, Greene and Schoharie to issue bonds and take stock in the Rondout and Oswego Railroad.

649. To provide for the extension of the Chenango canal, pursuant to chapter 115 of the laws of 1863.

659. To authorize the construction of a railroad from the village of Horseheads to the city of Elmira, in the county of Chemung, and in and through the streets of said village and city.

662. To facilitate the construction of the Skaneateles Railroad and to regulate the weight of rails for the same.

664. In relation to the Utica, Chenango and Susquehanna Valley Railroad Company, empowering it to apply for appraisal of land on complying with certain conditions.

672. For the consolidation of the Buffalo and Washington Railroad Company with the Sinnamahoning Portage Railroad Company of Pennsylvania.

680. For the relief of the Brooklyn City and Newtown Railroad Company.

689. To amend an act entitled "An act to incorporate the Malden Railroad Company," passed May 5, 1863.

695. In relation to the safe keeping and filling of assets to town subscriptions to facilitate the completion or construction of certain railroads in this State.

697. Supplementary to the act entitled "An act to authorize the formation of railroad corporations and to regulate the same," passed April 2, 1850.

738. To authorize the construction of a railroad on Hudson avenue and other streets and avenues in the city of Brooklyn.

749. To authorize the formation of a Railroad Company from the village of Hempstead to the village of Jamaica, in the County of Queens.

27. To amend the charter of the Ogdensburg and Lake Champlain Railroad Company.

33. To authorize a survey of the Hudson River from Troy to Fort Edward, and also of the Champlain canal, from Troy to Whitehall.

34. To amend an act to authorize the construction of a railroad from Dunkirk to Fredonia passed April 21, 1864.

46. In relation to the connection between the Plattsburgh and Montreal Railroad and the Ogdensburg and Lake Champlain Railroad Company.

50. To authorize the city of Utica to take stock in the Utica, Chenango and Susquehanna Valley Railroads and to sell its bonds to provide for the payment thereof.

60. Making appropriations for the payment of the principal and interest of the Canal Debt commencing on the first day of October, 1866, and to provide for the payment of the debt contracted under section 10 of article 7 of the Constitution.

80. To amend chapter 507 of the laws of 1863, authorizing the formation of the East New York and Jamaica Railroad Company.

110. For the relief of the Kingston and Rondout Railroad Company.

135. To extend the time for the completion, and to increase the capital stock of the Southside railroad of Long Island.

156. To provide for the completion of the improvement of the Champlain canal, and to increase the revenue of the Sinking Fund under section three of article seven of the Constitution, so as to make the fund sufficient to preserve the public faith.

169. To facilitate the construction of the Schoharie Valley Railroad, and to regulate the weight of rail and the fare on the same.

197. To authorize the construction of a railroad from the village of Seneca Falls to the village of Waterloo, in the County of Seneca.

304. To reappropriate money for the extension of the Chenango canal, for the improvement of the Champlain canal, and for furnishing water for

the summit of the Genesee Valley, and for building five locks on the same.

259. To amend an act entitled "An act empowering Railroad Companies to employ Police force," passed April 29, 1863, so as to include steamboat companies.

364. To authorize certain towns in the counties of Oneida, Herkimer, Madison, Otsego and Chenango to issue bonds and take stock in the Utica, Chenango and Susquehanna Valley railroad.

366. For the relief of the Brooklyn and Rockaway Beach Railroad Company.

368. Authorizing the construction of a railroad through certain streets in the city of Poughkeepsie and through certain streets and roads in the town of Poughkeepsie, in the county of Dutchess.

373. To authorize any town in the counties of Columbia or Rensselaer to aid in the completion of Lebanon Springs Railroad.

375. To further confirm certain acts of the Common Council of the city of Buffalo in relation to a Railroad in Seneca street in said city.

384. To authorize the construction of a railroad through certain streets in the city of Syracuse, and to Onondaga Valley, in the county of Onondaga.

388. In relation to the Genesee and Water street Railroad Company in Syracuse.

398. To facilitate the construction of the New York and Oswego Midland Railroad, and to authorize towns to subscribe to the capital stock thereof.

426. To permit the town of Lowville to subscribe for stock in a railroad company and to raise money to pay such subscription.

430. To facilitate the construction of the Buffalo and Oil Creek Cross Cut Railroad, and to authorize towns to subscribe to the capital stock thereof.

433. To facilitate the construction of the Southern Central Railroad, and to authorize the towns to subscribe to the capital stock thereof.

479. In relation to the Buffalo Street Railroad Company and for the relief of the same.

486. Authorizing the Plattsburgh and Montreal Railroad to reduce the number of its directors.

488. To extend the time to complete the Cherry Valley and Mohawk River Railroad and to increase the capital stock thereof.

491. To continue the improvement of the navigation of the Hudson River, to make an appropriation therefor, and to continue in office the Commissioners appointed by an act passed April 13, 1863, for the expenditure of the same.

494. To amend an act entitled "An act to incorporate the Hudson and Harlem River Canal Company," passed May 2, 1863, and the amendments thereto, passed April 21, 1864.

544. In relation to the Oswego and Rome Railroad.

546. To provide for the construction of a railroad from the city of Poughkeepsie to the Connecticut or Massachusetts line, and to authorize towns to subscribe to the capital stock thereof.

558. To authorize the construction of a railroad from the village of Carthage to the Oswegatchie river at or near Harrisville.

570. To authorize the President, Directors and Company of the Junction Canal Company to construct a railroad.

582. To amend chapter 340 of the laws of 1863 relative to a railroad in certain streets in the city of Syracuse and town of Onondaga.

Winchester and Potomac Railroad.

This well known road, which suffered so much during the war, is about being re-opened in its entire length. We learn that the track will be completed into Winchester on Wednesday, and on Thursday next passenger and freight trains will run to and from Winchester depot direct. The road is being temporarily worked under contract by the Baltimore and Ohio Company, but has an independent organization with Mr. J. H. Sherrard, of Winchester, as its President. New and substantial station buildings are being put up at Winchester, Charlestown and other points, which will add much to the beauty and completeness of the road. The completion of the road has been done

by the Baltimore and Ohio Company.—*Balt. Sun*, May 2.

Pacific Railroad Enterprise.

Nothing indicates more strongly the energy of the American people, than the numerous plans now under consideration for continuing the railroads which intersect the country east of the Mississippi, across the continent to the Pacific shore. The war had hardly closed before the determination was renewed and strengthened to traverse the vast interior of the country, sparsely settled, and in many parts scarcely explored as it is, by various lines fitted to develop the resources of the newer States and Territories, and to augment the commerce of the older portion of the Union.

It has been generally conceded that there would be eventually three trunk railways to the Pacific Ocean. The first of these, which will, we hope, soon be commenced, is the Northern; but it might with propriety be called the Central, for its route will be just half way between Vera Cruz, at the southern base of the continent, on the 20th parallel, and the Arctic coast on the 70th. The line of the 45th parallel will, in reality, be the central route in situation, although it will be the northern in relation to the others. It crosses what is called the desert country, or the plains at the narrowest part, and has the advantage of river communication, more or less, through the entire distance from Lake Superior to Puget Sound. The second of the Pacific railroads is the Union, or as it is generally known, the Central, starting from Omaha, passing south of west to Fort Kearney, where it will meet a branch from St. Louis by way of Atchison; thence west to Virginia Dale, where it will connect with Denver, the capital of Colorado; by Bridger's Pass to Salt Lake City, and through the Humboldt ranges to Carson, Sacramento and San Francisco.

With regard to the southern line to the Pacific there is some conflict of opinion, and some rivalry in determining the precise course which it shall take. The original Southern Pacific Railroad was projected to run near to the 32d parallel, and but for the civil war it would doubtless have been commenced long since. Taking Shreveport, on the Red River, as its starting point, its route was

laid almost due west to El Paso, on the Rio Grande, thence through New Mexico and Arizona to San Diego, in California. It was to follow the Rio Gila, crossing the Colorado near the confluence of the two rivers. Its incorporation was

pending in Congress at the time of the passage of the act of secession from the Union by the State of Texas. Its friends are now desirous to renew the efforts which were then suspended; but we believe nothing has yet been done to that end.

Another Southern line is seeking legislative aid at Washington; and, in fact, a bill has already passed the Senate giving it organization, and making to it large concessions of the public lands. It is proposed that this road shall take its departure from Springfield, in the State of Missouri, passing by way of Santa Fe through the centre of New Mexico and Arizona, on the 35th parallel, crossing the Colorado River at Williams's Fork, penetrating the Sierra Nevadas at Walker's Pass, and following the San Joaquin River to San Francisco.

Of this line it may be said that it will traverse a territory, the wants of which can be equally well supplied by the more Southern line, which, like that from Lake Superior, has the advantage of valuable river navigation along its route. Mr. Bowles, in his very interesting book, "Across the Continent," tells us that the Colorado River is

navigable by steamboats during the entire year for four hundred miles, or to within six hundred miles of Salt Lake City; and that the merchants of Utah and the adjacent Territories expect to make this navigation available, greatly to their advantage. While the line by El Paso, by the rivers which run longitudinally, would accommodate this country to the north, it would also open a vast and fertile district, whose products by means of it could pass at once to the Mississippi River, and from thence to New Orleans, Savannah or Charleston by direct routes and thus to the

cities of the North. The eastern terminus of the Springfield road would of course be at St. Louis, which is recognized also as one of the principal termini of the Union Pacific Railroad. The interest of our internal commerce would seem to be better promoted by keeping the termini of the various trans-continental railroads distinct and far apart from each other; and especially is it desirable that the Southern line should join the Mississippi River as near to its mouth as may be practicable, and thus turn to the best account the shortness of its distances between navigable rivers, and the directness of its course from ocean to ocean. Judging, therefore, for what we believe to be the best for the great system of railways now being developed, and for the highest benefit of the whole nation, we should advise postponement in the location of the Southern Pacific Railroad until circumstances shall favor its construction on the direct line from the lower Mississippi to the California coast.—*Boston Journal*.

Manassas Gap Railroad.

The Manassas Gap Railroad Company, at its late meeting in Alexandria, adopted measures which look to the sale of all the property of the company west of Strasburg, to the Valley Railroad Company. The objects sought by the Manassas Company are the extinguishment of its mortgage debt, and the providing means for the efficient equipment of the road between Strasburg and Alexandria, to which limits the Manassas Company proposes to restrict itself.

Lynchburg and Danville Railroad.

We conversed yesterday with a gentleman now in this city, who represents a number of capitalists of New York who are desirous of making investments in Southern enterprises. His attention has been attracted to the Lynchburg and Danville Railroad project, and he is now instituting inquiries concerning that proposed enterprise, with the view of taking hold of it if the inducements are such as to justify the step.—*Lynchburg Virginian*.

In the U. S. House of Representatives on the 30th ult., Mr. Garfield, of Ohio, introduced a bill to construct a continuous line of railroad from Washington to the Northwest. [This bill recites that as there will be a continuous line of railway from Washington to Cumberland, Md., when the Washington and Point of Rocks Railroad is completed, and as there is therefore a link to be filled between Cumberland and Pittsburg, it is declared by the bill that full authority be given to the Pittsburg and Connellsville Railroad Company to complete their road between Connellsville and Pittsburg, and the same is made a United States military and postal road.] Mr. Garfield also introduced a bill to aid in the construction of a railroad from Pittsburg, Pa., to Cleveland, Ohio. [This bill declares the Cleveland and Mahoning Railroad to be a military and postal road, and authorizes the company to construct its road between the two points named.] Both bills were referred to the select committee on military and postal railroads.

At the annual meeting of the Michigan Southern and Northern Indiana Railroad Company held at Toledo, O., on the 26th ult., the old Board of Directors was re-elected with a single exception, viz: Jesse Hoyt in the place of Wm. Williams. Le Grand Lockwood, of New York, was elected Treasurer vice Henry Keep, who declined a re-election. E. B. Phillips is President, D. P. Barhydt, Secretary, and Chas. F. Hatch General Superintendent.

The James River and Kanawha Canal Co.
The Directors of this company met in Richmond on the 18th ult., and were in session two days. The President, Colonel Ellis, laid before the Board the following letter:

"LONDON March 24, 1866.

"Gentlemen—I have received on the 19th instant a copy of your resolutions of the 22d February ult. In reply, I beg leave to say we accept the charter. It is difficult to say now when we will take the building of the canal. It depends, in a great degree, upon the promptness with which you will furnish us with the information and documents we want. We assure you that we are doing all in our power to meet your views. I am, with great respect, gentlemen,

"Your very obedient servant,
E. BELLOT DES MINIERES."

The Board then passed a resolution authorizing the President "to appoint D. S. Walton, or some other competent engineer, as an assistant to the Chief Engineer, in preparing the detailed estimates, &c., of the line of the canal from Covington to the Greenbrier river;" also, a resolution authorizing the Engineer "to employ Mr. Francis Peppercorn as a draftsman for the purpose of preparing the maps of the line of the canal as located between Buchanan and Greenbrier river."

The following resolutions respecting freight were also adopted by the Board:

Resolved, That on all freight coming down the canal from Lynchburg, or beyond, to Richmond, and on all going up the canal from any point east of Richmond, to or beyond Lynchburg, there shall be a deduction of 20 per cent. from the tolls on the first and second class goods, and on manufactured tobacco, flour, corn and hay; provided, the owners of freight boats shall satisfy the toll-gatherers that they have reduced their charge for freight in each case to 12½ cents per 100 pounds on first-class goods; 10 cents per 100 pounds on second-class goods, and on manufactured tobacco; 8 cents per 100 pounds on flour and corn, and 16 cents per 100 pounds on hay, between Richmond and Lynchburg, and making a rateable reduction in existing charges to and from points on the canal beyond Lynchburg.

Resolved, That in cases above mentioned no charge shall be made for lock-toli or dockage.

The President, in accordance with the resolution concerning the appointment of an assistant engineer, has appointed Mr. Walton, who is well-known for his high reputation as a hydraulic engineer. The chief engineer, in accordance with the resolution concerning the employment of a draftsman, has appointed Mr. Peppercorn.

At a public meeting of the citizens of La Crosse on the 15th inst., it was *Resolved*, That the Mayor and Common Council be requested to cause an accurate survey to be made of a line of railroad from opposite La Crosse to Winona at the earliest moment possible.

At a public meeting of the citizens of Vancouver's Island with the main land was safely landed at Sadd Bay, San Juan Island, on the 24th of April; the signals were found perfect and direct communication was had with Portland and New Westminster after which Victoria was connected. Congratulatory messages were then passed from place to place.

At the Oshkosh (Wis.) Northwestern says that at a recent meeting of the citizens of that place, "there was a favorable expression by some of the most influential men to build a railroad from Oshkosh to Omro, to connect the Ripon and Milwaukee Railroad at that town."

A consolidation of the earnings of the Milwaukee and Prairie du Chien Railroad with those of the Milwaukee and St. Paul Company has been effected on the following conditions: The earnings are to be managed by an Executive Committee, consisting of the President and one Director of each road. The expenses are fixed at 65 per cent. The remainder, 35 per cent., is to be divided between the two roads according to mileage, which is 235 miles, or 46 per cent. for the Prairie du Chien, and 275 miles, or 54 per cent. for the Milwaukee and St. Paul. It is immaterial, now, over which road the business goes. This will largely reduce the operating expenses of the two companies, and, of course, add thus much to the net results. By the great saving resulting from this agreement, the joint companies will be enabled to do the business of the public at reduced rates.

FOR SALE

25 PLATFORM CARS—Compromise Gauge.—Very best make and material. Capacity 15 tons warranted.

KASSON & CO.,
318 58 Beaver Street, N. Y.

OFFICE OF THE ILLINOIS CENTRAL R. R. CO.,
NEW YORK, May 1, 1866.

The Annual Meeting of the Shareholders of the Illinois Central Railroad Company for the election of directors and the transaction of other business will be held at the office of the Company, in the City of Chicago, on Wednesday, the 30th day of May, 1866, at 3 o'clock P. M.

The transfer books of the company will be closed at the close of business on the 19th instant and re-opened on the 2d day of June next.

L. A. CATLIN,
Secretary.

THE SMITHFIELD

Gold Mining Company,

INCORPORATED APRIL 3D, 1866.

Capital - - - \$400,000

IN SHARES OF \$4 EACH.

Property Located in Gilpin County,

COLORADO.

Principal Office No. 48 Broad Street.

1ml8 NEW YORK CITY.

E. J. M. DERRICK,

ARCHITECT AND CIVIL ENGINEER,

Late with the Erie Railway.

No. 119 Broadway, NEW YORK.

REFERENCE:

R. H. BERDELL, Esq., President Erie Railway.

CHAS. MINOT, Esq., Consulting Engineer Erie Railway.

JOHN HOUSETON, Esq., Chief Engineer Erie Railway.

M. LANE, Esq., Chief Engineer Nassau Water Works, Brooklyn.

PETER COOPER, Esq., New York.

A. S. HEWITT, Esq., New York.

E. H. MILLER, Esq., New York.

SALE

OF THE

Southwest Pacific Railroad,

Heretofore called the Southwest Branch of the Pacific Railroad.

OFFICE OF THE BOARD OF COMMISSIONERS FOR THE
SOUTHWEST PACIFIC RAILROAD,
ST. LOUIS, Mo., March 2, 1866.

THE UNDERSIGNED HEREBY GIVE PUBLIC notice that, in pursuance of an act of the General Assembly of the State of Missouri, entitled "An act to provide for the sale of certain Railroads and property by the Governor, to foreclose the State's lien thereon, and to secure an early completion of the Southwest Branch Pacific, the Platte County, the St. Louis and Iron Mountain, and the Cairo and Fulton Railroads, of Missouri;" approved February 19th, 1866, the undersigned have been duly appointed, confirmed, qualified and established a Board of Commissioners, under the terms and provisions of said act, with full authority to take possession of, manage and operate said Southwest Pacific Railroad, (heretofore called the Southwest Branch of the Pacific Railroad,) and to buy in and resell, or to sell and dispose of the same to others, with all and singular, the lands heretofore appropriated to the construction of said railroad and belonging to the Pacific Railroad, for the use and benefit of said Southwest Branch, at the time of its default, as provided by the act of said General Assembly, entitled "An act to accept a grant of land made to the State of Missouri by the Congress of the United States, to aid in the construction of certain railroads in this State, and to apply a portion thereof to the Pacific Railroad," approved December 25th, 1852; also, with all and singular the rolling stock and other personal property, machine shops, depots, real estate, leasehold or other interest therein, and all the rights, privileges and franchises to said Southwest Pacific Railroad (heretofore known as said Southwest Branch of the Pacific Railroad) appertaining or in any way belonging.

And the undersigned, Commissioners as aforesaid, in further pursuance of the terms said act, approved February 19th, 1866, do hereby invite written and sealed proposals for the purchase of said Southwest Pacific Railroad, (heretofore known as the Southwest Branch of the Pacific Railroad,) and all the other property, appurtenances, privileges and franchises aforesaid, in which proposals must be stated the price bid for the same, and that such proposal is based upon the following terms and conditions, viz:

First, The price or consideration bid, shall be payable as follows: One-fourth on closing the contract, and the balance in five equal annual instalments; the first instalment payable in one year, the second in two, the third in three, the fourth in four, and the fifth in five years thereafter, with six per cent. interest on deferred payments, payable annually; provided that all sums bid, may be paid at any time, in either cash or the bonds or other liabilities of the State, or bonds guaranteed by the State.

Second, The roads and all rolling stock belonging thereto, shall be kept in good serviceable condition, during the progress of the work, to completion of said road.

Third, The said Southwest Pacific Railroad (formerly known as the Southwest Branch of the Pacific Railroad) shall be finished to a point opposite the town of Lebanon, in Laclede county, within three years; to the town of Springfield in Greene county, within four years, and to the western line of the State, in five years after the date of sale; and that if the bid be accepted, the bidder or bidders shall expend at least five hundred thousand dollars in each and every year between the date of sale and date fixed for the completion aforesaid in the work upon the graduation, masonry or superstructure of said extension. Provided, that the faithful annual expenditures required as aforesaid, shall entitle the Company to an extension of time of payment of principal of purchase money due that year, until two years after maturity of last instalment; and provided, that an annual statement of expenditures on the road shall be made under oath by the Treasurer and two Directors thereof, and filed with the Secretary of State.

Proposals will be received until the 9th day of May, A. D., 1866.

They must be directed to P. Jos. Osterhaus, President of the Board of Commissioners of the Southwest Pacific Railroad, St. Louis, Mo., and endorsed "Proposals for purchase of Southwest Pacific Railroad."

Awards must be approved by the Governor before they will be binding upon the State.

The undersigned Commissioners, as aforesaid, reserve the right to reject any and all proposals not satisfactory.

Copies of the act, approved February 19th, 1866, under which this Board is acting, can be obtained upon application to the Commissioners.

As soon as practicable a catalogue of the rolling stock and personal property to be sold, will be issued, and can also be had upon application to the Commissioners.

P. JOS. OSTERHAUS,
ROBT. J. McELHANY.

A. W. MAUPIN,
Board of Commissioners.

St. Louis, March 2d, 1866.

811

"THE CORK CAR SPRING COMPANY OF PHILADA."
OFFERS TO RAILROAD COMPANIES AND CAR BUILDERS, THEIR
CORK SPRINGS,
FOR FREIGHT AND PASSENGER CARS, TENDERS, &c.,

in the belief that they will be found to be the most **ELASTIC, LIGHTEST AND CHEAPEST SPRING** yet offered.
 By their method of preparing and subjecting the Cork to a heavy Hydraulic pressure, it is greatly reduced in bulk from its original condition, and is not liable thereafter to lose its set.

After being thus prepared, they are soaked or boiled in oil or molasses and permanently reduced about two-thirds in bulk, when an action of 2 to 4 inches can be obtained for these springs, and they will be found to retain a greater elasticity under pressure, than any spring, excepting the Elliptic Steel Spring, which is much more expensive in its cost. They ask a trial under the belief that they will meet with the entire approval of Rail Road men needing an **EFFICIENT AND CHEAP** spring. They will be made to any external shape, but it is recommended whenever possible, to give an over all measurement of 7 to 9 inches in height and 8 to 10 inches in diameter.

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No. 1, 10-in. Diameter, 9 in. overall, \$40 per sett of 4 Springs.	No. 5, 7½ in. Diameter, 6½ in. overall, \$30 per sett of 4 Springs.
2, 10 " " 6½ " " 35 " 4 " 6, 10 " " 8 " " 40 " 4 " "	
3, 8 " " 11 " " 36 " 4 " 7, 7½ " " 8 " " 35 " (4) " "	
4, 8 " " 9 " " 35 " 4 "	

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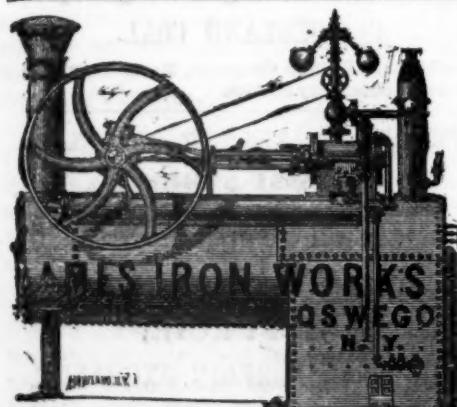
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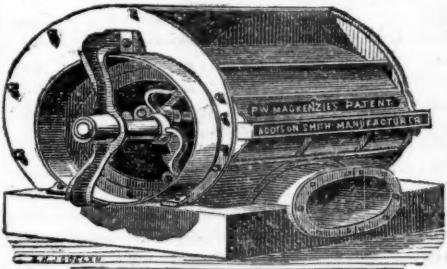
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NEW YORK, September 16, 1865.